

**MINUTES
OF THE COUNCIL MEETING
THE OWNERS STRATA PLAN LMS 1114
CITY CREST**

Held on Wednesday, January 26, 2011 at 5:00 p.m.
Within The Games Room
1155 Homer Street, Vancouver, B.C.

COUNCIL IN ATTENDANCE:	Peter Litherland Dana Willmer Bill Semrau Lynne Scory Don Ho	Vice President/Secretary/Privacy Officer Treasurer Commercial Section Representative
REGRETS:	George Brown	President
RESIDENT MANAGER:	Van Webster	
GUESTS:	Christine Diemer	
SENIOR STRATA MANAGER:	Sue Matthews	Crosby Property Management Ltd.

The meeting was called to order at 5:00 p.m. by the Vice President, Peter Litherland. Mr. Litherland chaired the meeting.

GUEST BUSINESS

A guest was present to request Council waive any further fines for Pet Bylaw contraventions as their dog exceeds the (16 inch to the shoulder height) Bylaw. The guest was thanked for their attendance at the meeting at then left. Council discussed the matter. As the tenant confirmed they are moving out shortly it was MOVED/SECONDED to waive any future fines in this regard. CARRIED. The tenant and owner will be notified of Council's decision in due course.

RESIDENT MANAGER REPORT

Van Webster was present to give his report for the January Strata Council meeting, the highlights of which are as follows:

Hot water tanks: the middle tank on the roof will have to be replaced. With the need for 2 new tanks the strata should consider switching to a boiler with 2 storage tanks. This would be approximately 15% more efficient and have 3 times the life expectancy.

Booster pumps: the large pump was pulled for repair. The pressure to the roof was about 30 pounds too high as reported. Latham's have replaced the gages at the roof PRV with liquid type for more accurate readings. They are going to trim the impeller on the pump. They will also look at installing a baffle on the pipe after the booster pump is installed to eliminate the noise. A quote was requested for an updated booster package.

Carpet for elevators: prices have been requested for 4 elevator carpet pieces and the tile around the edges.

New camera: the new camera that replaced the one in the courtyard was done by Klassen Technologies who also moved the one by the bike room higher up over the garage entrance to monitor the move-in door and to see into the area behind the garbage room where trades are parking.

Stairwell door: estimates are being done for putting in a door to secure the stairwell.

Fire pump: the fire pump needs some bolts. They are on back order.

Gym: the Functional Trainer is a fantastic piece of gym equipment and a great addition to our exercise area. Pump House Fitness also installed a raised section for people who will use the dumbbells to keep the noise down.

Fob reader for gym: a quote will be sent for a new fob reader for a new fob reader for a new entrance to the gym separating the gym from the games room.

Accurate Glass: on December 29, 2010 they were in to fix a loose piece of vinyl on a window on the 19th floor.

APPROVAL OF COUNCIL MEETING MINUTES

It was MOVED/SECONDED (Ho/Scory) to approve the Minutes of the Council Meeting held November 18, 2010 as circulated. CARRIED.

APPROVAL OF FINANCIAL STATEMENTS

It was MOVED/SECONDED (Willmer/Scory) to approve the financial statements for November and December, 2010 as prepared by Crosby Property Management Ltd. CARRIED.

REVIEW OF ACCOUNTS RECEIVABLE

Council reviewed demand letters sent to a strata lot for arrears, some of which remain. Consequently they will not remove the lien until the last of the arrears have been paid as per the legal agreement.

REPORT ON UNAPPROVED EXPENDITURES

There are no unapproved expenditures to report. The Strata Property Act requires that all owners be notified as soon as possible of unanticipated expenditures.

REPORT ON LITIGATION

To the best of our knowledge there is no litigation to report. The Strata Property Act requires that all owners be notified as soon as possible of any legal action that the Strata Corporation is part of.

BUSINESS ARISING FROM PREVIOUS MINUTES

1. Directives

Council reviewed the directives list and found all to be in order. Any work in progress items will be dealt with under Business Arising in these Minutes.

2. Gym Rules

Bill Semrau introduced Gym Rules for the Council to consider. Changes also include the installation of a fob access to the room. It was MOVED/SECONDED (Ho/Litherland) to approve the new Rules. CARRIED. These Rules will be attached to the Minutes of this meeting. It was further MOVED/SECONDED (Litherland/Willmer) to install the fob access at an estimated budget not to exceed \$3,000.00. This is deemed a safety and security imperative. CARRIED.

3. Window Project

It was MOVED/SECONDED (Litherland/Semrau) to send owners a survey to gauge the satisfaction with this project. CARRIED. The holdback remains until owners with property damage are satisfied with Accurate Glass' repair.

4. Website Maintenance

Discussion on this topic was tabled to the next Council meeting pending input from George Brown.

5. Procedures Revolving Around Renovations

Standardized forms have been put in place for Van Webster to use in dealing with the trades. Things seem to be going well as there have been no complaints regarding trade access etc, since these new procedures have come into play. There was no further discussion on this item.

6. Landscaping Quotes

The review of landscape quotes will be tabled to the new fiscal year pending the results of the Annual General Meeting and passage of the budget. Para Space is not asking for a rate increase for 2011.

7. Garage Gate Contract

Council discussed entering into a contract with Valley All Door and do not see the need for it presently. The subject was tabled indefinitely.

8. Fire Alarm Testing

Council reviewed the annual fire safety inspection which was prepared by Fire-Pro Fire Protection. As a considerable number of suites were unavailable for this testing Council has approved a second inspection be arranged. The Strata Manager will schedule this with the trade at their earliest convenience and provide written notice to the owners as required. Further discussion was tabled to the next Council meeting.

8. Hot Water Tank Repairs

Council discussed the quote for replacement of a hot water tank now that a second hot water tank has just been discovered to be on the verge of failing. Council is seriously considering switching to a boiler and storage tank set up. The expenditures would require a Special Resolution requiring a 3/4 vote at the upcoming Annual General Meeting. Council agreed to proceed with a Resolution in the Annual General Meeting notice. The Strata Manager is obtaining competitive quotes. Latham's quote is \$39,140.00 and taxes and contingencies.

9. Insurance Coverage

Bill Semrau reiterated to Council that he had reviewed the policy coverage provided by BFL and found it to be satisfactory. Consequently, the policy was renewed prior to the Council meeting to meet insurance deadlines.

10. Latham's Issues

Council reviewed a letter from Clark Wilson which was directed to Latham's concerning the hot water tank repairs and issues with water pressure in the building. Latham's response to this letter was also available. Latham's do not accept responsibility for the hot water tank as the hot water tank was already approximately 10 years old, past its warranty phase and they do not feel it would have been impacted by any increased pressure in the buildings water supply. The Strata Manager is following up with Latham's to ensure that the booster pump repairs are expected to be completed satisfactorily.

11. Security Door Installation

Council reviewed a quote from Rudy Fehr Repairs to install a security door at the top of the stairs near the Games Room. Two other quotes are pending for this civil improvement. Further discussion was tabled pending review of the competitive quotes.

CORRESPONDENCE

Council reviewed correspondence. A noise complaint was discussed and it was MOVED/SECONDED (Willmer/Litherland) to fine the unit owner at the source of the noise nuisance. There was also another complaint about oversized dogs. This will not be tolerated in the building. Dogs may not exceed 16 inches in height to the shoulder. It was MOVED/SECONDED (Willmer/Litherland) to fine the owner if appropriate. CARRIED.

Residents/Owners are welcome to fax, mail or e-mail all correspondence directly to the Strata Manager c/o Crosby Property Management Ltd., Attention: Sue Matthews, Suite 600-777 Hornby Street, Vancouver, BC V6Z 1S4 – Fax: (604) 689-4829 smatthews@crosbypm.com or call (604) 683-8900.

NEW BUSINESS

1. **Draft Budget Discussion**

Council reviewed the draft budget and made certain suggestions to hopefully reduce any requested increase. The Strata Manager will make further adjustments and forward the revised draft to Council for their consideration. The final approved draft budget will be presented to owners for a majority vote approval at the upcoming Annual General Meeting.

2. **Elevator Flooring**

Council reviewed a quote from Strata G. Flooring and understand that two other quotes have been requested. Council do not agree with re-carpeting the lobby and are only interested in matching the existing lobby carpet with carpet and tile in the elevator cabs. Further discussion was tabled pending review of the remaining quotes.

3. **Leak From The 19th Floor Into A Unit On The 18th Floor.**

Council was informed that this tub drain leak was discovered and is being repaired in a unit on the 19th floor. Any minor repairs will be charged to the owner at the source of the leak.

4. **Novus Event**

It was noted for the Minutes that this sales event took place in the lobby of the building on January 24, 2011.

5. **Snow Removal**

This is been a non-issue albeit for one snow removal service at a relatively reasonable cost this year. Council is not interested in pursuing contracts at this time.

6. **BC Assessment**

Council reviewed the assessment for the caretaker's suite and found all to be in order.

The next meeting is the Annual General Meeting tentatively scheduled for February 23, 2011. A formal notice is to follow. There being no further business, the meeting adjourned at 7:00 p.m.

Sue Matthews, Senior Strata Manager
Email: smatthews@crosbypm.com
Direct Line: (604) 689-6928
CROSBY PROPERTY MANAGEMENT LTD.
General Office # (604) 683-8900 (24 Hours) www.crosbypm.com

Please keep a copy of these minutes for future reference. They will be required at the time of sale and a charge, as per the Strata Property Act, will be assessed for replacement copies.



password
Bears

February 4, 2011

TO ALL OWNERS
STRATA PLAN LMS 1114
CITY CREST
VANCOUVER, B.C.

Dear Owner(s):

RE: ANNUAL GENERAL MEETING

Please find enclosed the Notice of Meeting together with an Agenda, a Proxy Form and other information which you should bring with you to the meeting for reference.

We wish to take this opportunity to remind you that your Strata Bylaws may state that **no Owner is entitled to vote at a General Meeting if the strata corporation is entitled to register a lien against that strata lot for arrears.** You would then need to ensure that your account is up-to-date, as no payment can be made at the actual time of the meeting, unless in the form of a certified cheque.

If you are unable to attend this meeting, please complete the attached Proxy Form and forward it to a representative of your choice who will be attending the meeting, thereby enabling your representative to vote on your behalf. We encourage all Owners to be represented at this meeting.

If you require further information or assistance regarding the foregoing or attached, please do not hesitate to contact me.

Yours truly,

CROSBY PROPERTY MANAGEMENT LTD.

Agent for the Owners


Sue Matthews
Senior Strata Manager

SM/kms

TO ALL OWNERS
STRATA PLAN LMS 1114
CITY CREST
VANCOUVER, B.C.

NOTICE OF THE ANNUAL GENERAL MEETING

DATE: Wednesday, February 23, 2011

TIME: 7:00 p.m. - Registration commences at 6:30 p.m.

PLACE: The Lounge – 1155 Homer Street, Vancouver, B.C.

AGENDA:

1. The Chairperson calls the meeting to order at 7:00 p.m.
2. Calling of the roll and certification of proxies.
3. Proof of Notice of Meeting or waiver of notice and acknowledgement of receipt of financial statements (attached).
4. Approval of the Agenda
5. Approval of the Minutes of the Annual General Meeting held on April 13, 2010 (as previously circulated).
6. President's Report.
7. Ratification of rules (attached).
8. Acknowledgement of receipt of report on insurance coverage (attached).
9. Approval of the proposed Operating Budget (attached).
10. Consideration of Resolution "A" 3/4 VOTE (attached) – elevator flooring.
11. Consideration of Resolution "B" 3/4 VOTE (attached) – stairwell door.
12. Consideration of Resolution "C" 3/4 VOTE (attached) – boiler system replacement.
13. Consideration of Resolution "D" 3/4 VOTE (attached) – shut off valve replacement.
14. General Discussion.
15. Election of Council.
16. Adjournment.

Balance Sheet (Accrual)
LMS 1114 - CITY CREST - (lms1114)
Months: Dec 2010

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Assets

Current Assets

Cash

Petty Cash	500.00
Bank - Operating Account	13,853.30
Bank - Contingency Reserve	133,133.77
Bank - Maintenance Reserve / Special Levy	1,908.09
Bank - Other Reserves	487.70
Bank - Special Projects	1,380.68

Total Cash	151,263.54
Accounts Receivable	17,587.46
Prepaid Expenses	834.00
Total Current Assets	169,685.00

Fixed Assets

Caretaker's Suite	260,000.00
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Total Fixed Asset	260,000.00
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Total Assets	429,685.00
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Liabilities & Equity

Liabilities

Accounts Payable	16,783.12
Accrued Payable	10,257.92
Prepayment - Revenue	3,662.04
1st Mortgage	98,645.23

Total Liabilities	129,348.31
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Equity

Caretaker's Suite Equity	161,354.77
Operating Surplus(Deficit)	985.67
Contingency Fund Balance	133,133.77
Maintenance Reserve / Special Levy Fund Balance	2,539.73
Reserve-Special Projects	1,835.05
Res-Reserve-Others	487.70

Total Equity	300,336.69
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Total Liabilities & Equity	429,685.00
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SCHEDULE OF RESERVES

LMS 1114 - CITY CREST
Reporting Period Dec 2010
Period Ending 12

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YTD Actual

CONTINGENCY RESERVE SCHEDULE

Balance Forward-Prior Year	25,886.87
Res - Balance Forward-Prior Year	53,846.47
Comm - Balance Forward-Prior Year	6,729.68
Current Year Contribution - Contingency	26,949.00
Res - Current Year Contribution-Contingency	24,849.96
Comm - Current Year Contribution Contingen	1,673.04
Interest	408.13
Comm - Transfer From Operating Surplus	2,675.00
Res-Transfer From Other Reserves	4,115.62
Total Income	<u>147,133.77</u>
Res-Transfer To Other Reserve	14,000.00
Total Expenditures	<u>14,000.00</u>
Contingency Fund Balance	<u><u>133,133.77</u></u>

MTCE RESERVE SCHEDULE / SP. LEVY FUND

Balance Forward-Prior Year	8,113.85
Interest	240.42
Res-Special Levy	191,417.97
Transfer From Contingency Reserve	16,578.00
Total Income	<u>216,350.24</u>
Caulking	14,058.45
Res-Transfer to Contingency Reserve	2,910.85
Res-Window Seals	57,760.46
Res-Window Alignment	139,080.75
Total Expenditures	<u>213,810.51</u>
Mtce Reserve / Special Levy Balance	<u><u>2,539.73</u></u>

Statement of Income & Expenses - Residential

LMS 1114 - CITY CREST
Reporting Period Dec 2010
Period Ending 12

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Description	MTD Actual	YTD Actual	YTD Budget	Variance	Annual Budget
INCOME					
STRATA FEES					
Res - Operating Fund Contribution	20,709	248,503	248,503	0	248,503
Res - Contingency Fund Contribution	2,071	24,850	24,850	0	24,850
TOTAL STRATA FEES	22,779	273,353	273,353	0	273,353
Res-Miscellaneous Income	50	2,650	0	2,650	0
Res - Move In / Out Fee Revenue	400	3,200	1,425	1,775	1,425
Res-Parking	100	1,200	1,200	0	1,200
TOTAL INCOME	23,329	280,403	275,978	4,425	275,978
EXPENSES					
OPERATING EXPENSES					
Res - Elevator Maintenance	1,686	25,679	22,345	-3,334	22,345
Res - Garbage Removal	732	11,484	8,713	-2,771	8,713
Res - Gas	6,860	46,560	58,425	11,865	58,425
Res-Management Fees	2,668	31,017	31,017	0	31,017
Res-Mechanical Maintenance	0	7,157	7,175	18	7,175
Res-Relief Caretaker	2,018	23,041	25,625	2,584	25,625
Res - Repair and Maintenance	7,505	95,863	76,625	-19,238	76,625
Res-Security Lease	1,398	16,780	17,200	420	17,200
Res - Window Cleaning	6,574	12,376	11,275	-1,101	11,275
TOTAL OPERATING EXPENSES	29,443	269,957	258,400	-11,557	258,400
Res - Reserve - Contingency Fund	2,071	24,850	24,850	0	24,850
TOTAL EXPENSES	31,513	294,807	283,250	-11,557	283,250
CURRENT YR NET SURPLUS/(DEFICIT)	-8,184	-14,404	-7,272	-7,132	-7,272
Res - Operating Surplus (Deficit) Balance Forwa	0	7,272	7,272	0	7,272
ENDING OP SURPLUS/(DEFICIT)	-8,184	-7,132	0	-7,132	0

Statement of Income & Expenses - Commercial

LMS 1114 - CITY CREST
Reporting Period Dec 2010
Period Ending 12

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Description	MTD Actual	YTD Actual	YTD Budget	Variance	Annual Budget
INCOME					
STRATA FEES					
Comm - Operating Fund Contribution	1,068	12,811	12,811	0	12,811
Comm - Contingency Fund Contribution	139	1,673	1,673	0	1,673
TOTAL STRATA FEES	1,207	14,484	14,484	0	14,484
Comm - Gas-Assessment	350	4,200	4,200	0	4,200
TOTAL INCOME	1,557	18,684	18,684	0	18,684
EXPENSES					
OPERATING EXPENSES					
Comm - Garbage Removal	645	7,356	6,505	-851	6,505
Comm - Gas	367	4,400	4,510	110	4,510
Comm - Management Fees	188	2,184	2,183	-1	2,183
Comm - Repair and Maintenance	405	4,068	2,122	-1,946	2,122
Comm - Window Cleaning	0	362	1,691	1,329	1,691
TOTAL OPERATING EXPENSES	1,605	18,371	17,011	-1,360	17,011
Comm-Reserve - Contingency Fund	139	1,673	1,673	0	1,673
Comm - Transfer to Contingency	0	2,675	2,675	0	2,675
TOTAL EXPENSES	1,744	22,719	21,359	-1,360	21,359
CURRENT YR NET SURPLUS/(DEFICI	-187	-4,035	-2,675	-1,360	-2,675
Comm - Operating Surplus (Deficit) Bala	0	2,675	2,675	0	2,675
ENDING OP SURPLUS/(DEFICIT)	-187	-1,360	0	-1,360	0

Statement of Income & Expenses - Joint Use

LMS 1114 - CITY CREST

Reporting Period Dec 2010

Period Ending 12

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Description	MTD Actual	YTD Actual	YTD Budget	Variance	Annual Budget
INCOME					
STRATA FEES					
Operating Fund Contribution	22,458	269,496	269,493	3	269,493
Contingency Fund Contribution	2,246	26,949	26,949	0	26,949
TOTAL STRATA FEES	24,704	296,445	296,442	3	296,442
Bylaw / Late Payment Fine	425	4,266	1,500	2,766	1,500
Interest Income	29	235	0	235	0
Rental-Strata's Suite	500	6,000	6,000	0	6,000
Transfer from Other Reserves	0	10,013	10,007	6	10,007
TOTAL INCOME	25,658	316,959	313,949	3,010	313,949
EXPENSES					
OPERATING EXPENSES					
Audit	0	315	315	0	315
Bank Charges / Interest	13	156	160	4	160
Strata's Suite-Mortgage Payment	1,140	13,680	13,680	0	13,680
Strata's Suite-Property Taxes	0	733	1,500	767	1,500
Strata's Suite-Strata Fee	365	4,375	4,375	0	4,375
Caretaker Wages & Benefits	6,222	57,110	58,425	1,315	58,425
Electricity	3,512	36,580	35,875	-705	35,875
Fire Equipment Maintenance / Monitoring	5,873	18,139	13,838	-4,301	13,838
Grounds-Maintenance	4,211	15,150	18,963	3,813	18,963
Insurance	4,515	53,975	54,500	525	54,500
Legal Fees	471	649	1,538	889	1,538
Mechanical Maintenance	2,017	4,006	4,408	402	4,408
Miscellaneous	354	5,184	5,125	-59	5,125
Repair and Maintenance	2,243	15,960	25,894	9,934	25,894
Security Services	1,369	14,554	12,300	-2,254	12,300
Telephone and Pager	485	4,167	3,280	-887	3,280
Water / Sewer	1,241	31,677	28,700	-2,977	28,700
TOTAL OPERATING EXPENSES	34,030	276,409	282,876	6,467	282,876
Reserve-Contingency Fund	2,246	26,949	26,949	0	26,949
TOTAL EXPENSES	36,276	303,358	309,825	6,467	309,825
CURRENT YR NET SURPLUS/(DEFICIT)	-10,618	13,600	4,124	9,476	4,124
Operating Surplus (Deficit) Balance Forward	0	-4,123	-4,124	1	-4,124
ENDING OP SURPLUS/(DEFICIT)	-10,618	9,477	0	9,477	0

RULES TO BE RATIFIED

MOVE IN & MOVE OUT

A refundable damage deposit of \$400.00 is payable to the strata corporation by all incoming and outgoing residents.

CITY CREST GYM RULES

The Exercise Room is for the exclusive use of residents and their invited guests. In the interests of safety and enjoyment, the following Rules have been prepared and must be adhered to at all times:

1. Use of the facilities is for the residents of City Crest and their guests only. Residents and their guests use the exercise room and equipment at their own risk.
2. Guests of residents using these facilities shall number no more than two (2) and must be accompanied by the resident at all times. Personal trainers are permitted, but care must be taken to keep voices down so as not to disturb other residents.
3. The privacy and enjoyment of others using these facilities, and of our neighbours throughout the building, must be respected at all times. Of particular importance is the requirement to limit the amount of noise made during workouts. Anyone deliberately dropping free weights, or weight stacks on the universal equipment, will lose their gym privileges permanently. Guests should be made aware of the requirement to limit noise as any noise complaints will be the responsibility of the hosting resident.
4. Proper footwear and attire shall be worn in the exercise area.
5. No animals are permitted in these facilities.
6. Any and all accidents must be reported immediately to the Resident Manager.
7. Any person(s) causing damage to the facilities must immediately report such damage(s) to the Resident Manager.
8. Any person(s) noting a breach of these Rules, or abuse of the area, is to immediately report the incident to the Resident Manager. Any breach of the above Rules may be subject to fine(s) being levied against the responsible resident's strata lot in accordance with the Strata Corporation's Bylaws and/or the removal of privileges regarding use of the facilities. Additional charges may be levied for the repair or replacement of equipment that shows evidence of willful damage.
9. No food or alcoholic beverages are permitted in the Exercise Room.

11. After using the equipment, it must be wiped down.
12. No person(s) under the age of ten (10) years may use the Exercise Room, unless accompanied by an adult.

ANY PERSON(S) USING THESE FACILITIES DO SO AT THEIR OWN RISK, AND RELEASE AND INDEMNIFY THE STRATA CORPORATION AND THE PROPERTY MANAGER FROM ANY AND ALL CLAIMS ARISING FROM THE USE OF THESE FACILITIES.



SUMMARY OF COVERAGES

Named Insured:	The Owners, Strata Plan LMS1114, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners.		
Project Name:	CITYCREST		
Property Manager:	Crosby Property Management Ltd.	Policy Period	December 31, 2010 to December 31, 2011
Policy Number:	Coverages	Subscribers	
BFL04LMS1114	PROPERTY EXTERIOR GLASS CRIME COMMERCIAL GENERAL LIABILITY CONDOMINIUM DIRECTORS & OFFICERS LIABILITY EQUIPMENT BREAKDOWN POLLUTION LIABILITY VOLUNTEER ACCIDENT	AXA Pacific Insurance Company Chartis Insurance Company of Canada Zurich Insurance Company Ltd Aviva Insurance Company of Canada Aviva Insurance Company of Canada Aviva Insurance Company of Canada Great American Insurance Group Zurich Insurance Company Ltd Zurich Insurance Company Ltd AXA Assurances Inc.	
Insured Locations:	1143 - 1163 Homer Street, Vancouver, BC V6B 2Y1 1155 Homer Street, Vancouver, BC V6B 2Y1 433 - 437 Davie Street, Vancouver, BC V6B 2G2		
Perils Insured:	All risks as defined subject to \$5,000.00 Deductible Except; \$50,000.00 Deductible Sewer Backup Damage; \$50,000.00 Deductible Water Damage; 10.00% Deductible Earthquake Damage; \$10,000.00 Deductible Flood Damage; \$250.00 Deductible Lock & Key; Stated Amount Co-Insurance, Replacement Cost, 110% Margin Clause; Blanket By-Laws; Data Exclusion; Terrorism Exclusion; Mould Exclusion; Losses arising out of the growing, manufacturing, processing, storing or distribution of any drug, narcotic or illegal substances or items of any kind, the possession of which constitutes a criminal offence subject to a deductible of \$50,000.		
PROPERTY	\$ 38,733,700 \$ 10,000	All Property Lock & Key. Subject to \$250 deductible.	
CRIME	\$ 10,000 \$ 5,000	Comprehensive Dishonesty, Disappearance and Destruction Broad Form Money and Securities	
COMMERCIAL GENERAL LIABILITY	\$ 10,000,000 \$ 10,000,000 \$ 10,000,000 \$ 1,000,000	Bodily Injury & Property Damage. Subject to \$500 deductible. General Aggregate Limit. Subject to \$500 deductible. Non-Owned Automobile Limited Pollution Liability. Subject to \$500 deductible.	
CONDOMINIUM DIRECTORS & OFFICERS LIABILITY	\$ 2,000,000	Claims Made Form (Including Property Manager)	
EXTERIOR GLASS	Blanket	Residential. Subject to \$500 deductible. Commercial. Subject to \$500 deductible.	
EQUIPMENT BREAKDOWN	\$ 38,733,700 \$ 250,000	Per Occurrence Maximum Limit of Loss. Subject to \$1,000 deductible. Extra Expenses - Rents, Indemnity Period (Months): 0	
POLLUTION LIABILITY	\$ 1,000,000 \$ 3,000,000	Limit of Liability - Each Loss, Remediation Expense or Legal Defense Expense. Subject to \$25,000 deductible. Aggregate	
VOLUNTEER ACCIDENT	\$ 100,000	See Policy Wordings	
Loss Payable:	To all Registered Unit Owners &/or other Mortgagees as their interest may appear and as shown in the Land Registration District Office applicable to the said Property.		
This record sheet is intended for reference only. Please refer to your polic(ies) for complete details.			

**LMS 1114 - CITY CREST
JOINT USE
Proposed Budget
Jan 01, 2011 to Dec 31, 2011**

	<u>Actual to 31-Dec-10 (12 Months)</u>	<u>2010/2010 Budget</u>	<u>Proposed 2011/2011 Budget</u>
<u>INCOME</u>			
<u>FEES</u>			
Operating Fund Contribution	269,496	269,493	289,275
Contingency Fund Contribution	26,949	26,949	28,928
TOTAL FEES	296,445	296,442	318,203
Bylaw / Late Payment Fine	4,266	1,500	1,500
Interest Income	235	0	0
Rental-Strata's Suite	6,000	6,000	6,000
Transfer from Other Reserves	10,013	10,007	0
TOTAL INCOME	316,959	313,949	325,703
<u>EXPENSES</u>			
<u>OPERATING EXPENSES</u>			
Audit	315	315	315
Bank Charges / Interest	156	160	156
Strata's Suite-Mortgage Payment	13,680	13,680	13,680
Strata's Suite-Property Taxes	733	1,500	1,500
Strata's Suite-Strata Fee	4,375	4,375	4,607
Caretaker Wages & Benefits	57,110	58,425	59,594
Electricity	36,580	35,875	40,200
Fire Equipment Maintenance / Monitoring	18,139	13,838	18,000
Grounds-Maintenance	15,150	18,963	17,000
Insurance	53,975	54,500	60,000
Legal Fees	649	1,538	1,000
Mechanical Maintenance	4,006	4,408	4,000
Miscellaneous	5,184	5,125	5,000
Repair and Maintenance	15,960	25,894	25,000
Security Services	14,554	12,300	16,000
Telephone and Pager	4,167	3,280	4,200
Water / Sewer	31,677	28,700	36,000
TOTAL OPERATING EXPENSES	276,409	282,876	306,252
Reserve-Contingency Fund	26,949	26,949	28,928
TOTAL EXPENSES	303,358	309,825	335,180
CURRENT YEAR SURPLUS / (DEFICIT)	13,600	4,124	(9,477)
Operating Surplus (Deficit) Balance Forward	(4,123)	(4,124)	9,477
ENDING OPERATING SURPLUS / (DEFICIT)	9,477	0	0

LMS 1114 - CITY CREST
RESIDENTIAL
Proposed Budget
Jan 01, 2011 to Dec 31, 2011

	<u>Actual to</u> <u>31-Dec-10</u> <u>(12 Months)</u>	<u>2010/2010</u> <u>Budget</u>	<u>Proposed</u> <u>2011/2011</u> <u>Budget</u>
<u>INCOME</u>			
<u>FEES</u>			
Res - Operating Fund Contribution	248,503	248,503	264,068
Res - Contingency Fund Contribution	24,850	24,850	18,000
TOTAL FEES	273,353	273,353	282,068
Res - Miscellaneous Income	2,650	0	0
Res - Move In / Out Fee Revenue	3,200	1,425	1,425
Res - Parking	1,200	1,200	1,200
TOTAL INCOME	280,403	275,978	284,693
<u>EXPENSES</u>			
<u>OPERATING EXPENSES</u>			
Res - Elevator Maintenance	25,679	22,345	24,000
Res - Garbage Removal	11,484	8,713	13,750
Res - Gas	46,560	58,425	50,000
Res - Management Fees	31,017	31,017	32,786
Res - Mechanical Maintenance	7,157	7,175	8,000
Res - Relief Caretaker	23,041	25,625	25,625
Res - Repair and Maintenance	95,863	76,625	75,000
Res - Security Lease	16,780	17,200	17,200
Res - Window Cleaning	12,376	11,275	13,200
TOTAL OPERATING EXPENSES	269,957	258,400	259,561
Res - Reserve - Contingency Fund	24,850	24,850	18,000
TOTAL EXPENSES	294,807	283,250	277,561
CURRENT YEAR SURPLUS / (DEFICIT)	(14,404)	(7,272)	7,132
Res - Operating Surplus (Deficit) Balance Forward	7,272	7,272	(7,132)
ENDING OPERATING SURPLUS / (DEFICIT)	(7,132)	0	0

**LMS 1114 - CITY CREST
COMMERCIAL
Proposed Budget
Jan 01, 2011 to Dec 31, 2011**

	<u>Actual to</u> <u>31-Dec-10</u> <u>(12 Months)</u>	<u>2010/2010</u> <u>Budget</u>	<u>Proposed</u> <u>2011/2011</u> <u>Budget</u>
<u>INCOME</u>			
<u>FEES</u>			
Comm - Operating Fund Contribution	12,811	12,811	16,371
Comm - Contingency Fund Contribution	1,673	1,673	0
TOTAL FEES	14,484	14,484	16,371
Comm - Gas-Assessment	4,200	4,200	4,200
TOTAL INCOME	18,684	18,684	20,571
<u>EXPENSES</u>			
<u>OPERATING EXPENSES</u>			
Comm - Garbage Removal	7,356	6,505	7,603
Comm - Gas	4,400	4,510	4,500
Comm - Management Fees	2,184	2,183	2,308
Comm - Repair and Maintenance	4,068	2,122	4,000
Comm - Window Cleaning	362	1,691	800
TOTAL OPERATING EXPENSES	18,371	17,011	19,211
Comm - Reserve - Contingency Fund	1,673	1,673	0
Comm - Transfer to Contingency	2,675	2,675	0
TOTAL EXPENSES	22,719	21,359	19,211
CURRENT YEAR SURPLUS / (DEFICIT)	(4,035)	(2,675)	1,360
Comm - Operating Surplus (Deficit) Balance Forward	2,675	2,675	(1,360)
ENDING OPERATING SURPLUS / (DEFICIT)	(1,360)	0	0

LMS 1114 - CITYCREST
Proposed Strata Fee Schedule
January 1, 2011 to December 31, 2011

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Joint Use Strata Fees</u>	<u>Gas Assessment</u>	<u>Total Monthly Fees</u>
Commercial							
1	101 - 1143 Homer St.	114		\$ 94.95	\$ 81.39		176.34
2	1145 - 1155 Homer St.	147		122.43	104.95	\$	227.38
3	1147 - 1155 Homer St.	147		122.43	104.95		227.38
4	104 - 1149 Homer St.	147		122.43	104.95		227.38
5	1151 Homer St.	153		127.43	109.23		236.66
6	106 - 1163 Homer St.	433		360.64	309.12	\$ 350.00	1,019.76
7	107 - 433 Davie St.	99		82.45	70.68		153.13
8	435 Davie St.	175		145.75	124.93		270.68
9	109 - 437 Davie St.	223		185.73	159.20		344.93
Total Commercial Unit Entitlement		1,638					

Residential							
10	205	322	\$ 213.18		229.88		443.06
11	204	326	215.82		232.74		448.56
12	203	326	215.82		232.74		448.56
13	202	326	215.82		232.74		448.56
14	201	356	235.69		254.15		489.84
15	304	199	131.75		142.07		273.82
16	305	279	184.71		199.18		383.89
17	306	219	144.99		156.35		301.34
18	301	291	192.65		207.75		400.40
19	302	196	129.76		139.93		269.69
20	303	207	137.04		147.78		284.82
21	404	199	131.75		142.07		273.82
22	405	279	184.71		199.18		383.89
23	406	219	144.99		156.35		301.34
24	401	291	192.65		207.75		400.40
25	402	196	129.76		139.93		269.69
26	403	207	137.04		147.78		284.82
27	504	199	131.75		142.07		273.82
28	505	279	184.71		199.18		383.89
29	506	219	144.99		156.35		301.34
30	501	291	192.65		207.75		400.40
31	502	196	129.76		139.93		269.69
			\$		\$		\$

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LMS 1114 - CITYCREST
Proposed Strata Fee Schedule
January 1, 2011 to December 31, 2011

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Joint Use Strata Fees</u>	<u>Gas Assessment</u>	<u>Total Monthly Fees</u>
32	503	207	137.04		147.78		284.82
33	604	199	131.75		142.07		273.82
34	605	279	184.71		199.18		383.89
35	606	219	144.99		156.35		301.34
36	601	291	192.65		207.75		400.40
37	602	196	129.76		139.93		269.69
38	603	207	137.04		147.78		284.82
39	704	199	131.75		142.07		273.82
40	705	279	184.71		199.18		383.89
41	706	219	144.99		156.35		301.34
42	701	291	192.65		207.75		400.40
43	702	196	129.76		139.93		269.69
44	703	207	137.04		147.78		284.82
45	804	199	131.75		142.07		273.82
46	805	279	184.71		199.18		383.89
47	806	219	144.99		156.35		301.34
48	801	291	192.65		207.75		400.40
49	802	196	129.76		139.93		269.69
50	803	207	137.04		147.78		284.82
51	904	199	131.75		142.07		273.82
52	905	279	184.71		199.18		383.89
53	906	219	144.99		156.35		301.34
54	901	291	192.65		207.75		400.40
55	902	196	129.76		139.93		269.69
56	903	207	137.04		147.78		284.82
57	1004	208	137.70		148.49		286.19
58	1005	304	201.26		217.03		418.29
59	1001	328	217.15		234.16		451.31
60	1002	197	130.42		140.64		271.06
61	1003	207	137.04		147.78		284.82
62	1104	208	137.70		148.49		286.19
63	1105	305	201.92		217.74		419.66
64	1101	326	215.82		232.74		448.56
65	1102	197	\$ 130.42		140.64		271.06
66	1103	207	137.04		147.78		284.82

\$

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LMS 1114 - CITYCREST
Proposed Strata Fee Schedule
January 1, 2011 to December 31, 2011

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Joint Use Strata Fees</u>	<u>Gas Assessment</u>	<u>Total Monthly Fees</u>
67	1204	208	137.70		148.49		286.19
68	1205	305	201.92		217.74		419.66
69	1201	326	215.82		232.74		448.56
70	1202	197	130.42		140.64		271.06
71	1203	207	137.04		147.78		284.82
72	1304	208	137.70		148.49		286.19
73	1305	305	201.92		217.74		419.66
74	1301	326	215.82		232.74		448.56
75	1302	197	130.42		140.64		271.06
76	1303	207	137.04		147.78		284.82
77	1404	208	137.70		148.49		286.19
78	1405	305	201.92		217.74		419.66
79	1401	326	215.82		232.74		448.56
80	1402	197	130.42		140.64		271.06
81	1403	207	137.04		147.78		284.82
82	1504	208	137.70		148.49		286.19
83	1505	305	201.92		217.74		419.66
84	1501	326	215.82		232.74		448.56
85	1502	197	130.42		140.64		271.06
86	1503	207	137.04		147.78		284.82
87	1604	208	137.70		148.49		286.19
88	1605	305	201.92		217.74		419.66
89	1601	326	215.82		232.74		448.56
90	1602	197	130.42		140.64		271.06
91	1603	207	137.04		147.78		284.82
92	1704	208	137.70		148.49		286.19
93	1705	305	201.92		217.74		419.66
94	1701	326	215.82		232.74		448.56
95	1702	197	130.42		140.64		271.06
96	1703	207	137.04		147.78		284.82
97	1804	208	137.70		148.49		286.19
98	1805	305	201.92		217.74		419.66
99	1801	326	215.82		232.74		448.56
100	1802	197	130.42		140.64		271.06
101	1803	207	137.04		147.78		284.82

\$

\$

Feb 4, 11

LMS 1114 - CITYCREST
Proposed Strata Fee Schedule
January 1, 2011 to December 31, 2011

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Joint Use Strata Fees</u>	<u>Gas Assessment</u>	<u>Total Monthly Fees</u>
102	1904	208	137.70		148.49		286.19
103	1905	305	201.92		217.74		419.66
104	1901	326	215.82		232.74		448.56
105	1902	197	130.42		140.64		271.06
106	1903	207	137.04		147.78		284.82
107	2004	208	137.70		148.49		286.19
108	2005	305	201.92		217.74		419.66
109	2001	326	215.82		232.74		448.56
110	2002	197	130.42		140.64		271.06
111	2003	207	137.04		147.78		284.82
112	2104	208	137.70		148.49		286.19
113	2105	305	201.92		217.74		419.66
114	2101	326	215.82		232.74		448.56
115	2102	197	130.42		140.64		271.06
116	2103	207	137.04		147.78		284.82
117	2204	208	137.70		148.49		286.19
118	2205	305	201.92		217.74		419.66
119	2201	326	215.82		232.74		448.56
120	2202	197	130.42		140.64		271.06
121	2203	207	137.04		147.78		284.82
122	2304	208	137.70		148.49		286.19
123	2305	305	201.92		217.74		419.66
124	2301	326	215.82		232.74		448.56
125	2302	197	130.42		140.64		271.06
126	2303	207	137.04		147.78		284.82
127	2404	208	137.70		148.49		286.19
128	2405	305	201.92		217.74		419.66
129	2401	326	215.82		232.74		448.56
130	2402	197	130.42		140.64		271.06
131	2403	207	137.04		147.78		284.82
132	2503	372	246.28		265.58		511.86
133	2501	453	\$ 299.90	\$	323.40	\$	623.30
134	2502	345	228.40		246.30		474.70
135	2603	335	221.78		239.16		460.94
136	2601	416	275.41		296.99		572.40

Feb 4, 11

LMS 1114 - CITYCREST
Proposed Strata Fee Schedule
January 1, 2011 to December 31, 2011

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Joint Use Strata Fees</u>	<u>Gas Assessment</u>	<u>Monthly Fees</u>	<u>Total</u>
137	2602	345	228.40		246.30		474.70	
138	2703	335	221.78		239.16		460.94	
139	2701	355	235.02		253.44		488.46	
140	2702	345	228.40		246.30		474.70	
141	2803	335	221.78		239.16		460.94	
142	2801	355	235.02		253.44		488.46	
143	2802	345	228.40		246.30		474.70	
144	PH#2	568	376.04		405.50		781.54	
145	2901	562	372.07		401.22		773.29	
Total Residential Unit Entitlement		35,505	\$ 23,505.48	\$ 1,364.24	\$ 26,516.88	\$ 350.00	\$ 51,736.60	
Total Unit Entitlement		37,143						
Total Annual Fees (x 12 months)			\$ 282,065.76	\$ 16,370.88	\$ 318,202.56	\$ 4,200.00	\$ 620,839.20	

Note:

The monthly strata fee for the Joint section includes a 10% contribution to the Joint - Contingency Reserve Fund.
The monthly strata fee for the Residential section includes a 6.82% contribution to the Residential - Contingency Reserve Fund.
The monthly strata fee for the Commercial Section includes a 0.00% contribution to the Commercial - Contingency Reserve Fund.

4-Feb-11

**LMS1114-CITY CREST
CONTINGENCY RESERVE BUDGET (s103)
January 1, 2011 to December 31, 2011**

	Residential	Commercial	Joint use
Opening Balance of Contingency Reserve Fund (CRF)	\$ 69,024	\$ 11,112	\$ 52,998
Contingency Reserve Fund Contributions	18,000	-	28,928
Estimated Balance of Contingency Reserve Fund at the end of the fiscal year	\$ 87,024	\$ 11,112	\$ 81,926

Note: Each Strata Lot's monthly contribution to the contingency reserve fund is calculated as follows:

unit entitlement of strata lot x Contingency Reserve Fund Contributions
total unit entitlement of all strata lots

Required Contingency Reserve Contributions under S.93 & R6.1 of the Strata Property Act is calculated as follows:

Previous year's annual operating fund contribution = (A)	248,503	12,811	269,493
Current year's annual operating fund contribution = (B)	264,068	16,371	289,275
Contingency Reserve Fund Opening Balance= (C)	69,024	11,112	52,998
25% of (A)= (D)	62,126	3,203	67,373
100% of (A)= (E)	248,503	12,811	269,493
10% of (B)= (F)	26,407	1,637	28,928

-If (C) < (D), then CRF contribution at a minimum of (F) is required.

-If (C) = or > (D) and < (E), then the CRF contribution can be any amount

-If (C) = or > (E), then CRF contribution requires 3/4 vote.

Therefore the CRF contribution = can be any amount \$ 28,928

STRATA PLAN LMS 1114 - CITY CREST
BUDGET NOTES – 2011

JOINT USE

INCOME

FEES

Operating Fund Contributions	This year's budget reflects increases in utilities and insurance costs and the HST.
Contingency Fund Contributions	The Strata Property Act requires that the Strata Corporation set aside 10% of the total contribution to the operating fund for the fiscal year just ended, in a Contingency Reserve Fund until the amount reaches 25% of the total contribution to the operating fund for the fiscal year just ended. After that, if the CRF is at least 25 %, but less than 100% of the total annual budgeted contribution to the operating fund for the fiscal year that just ended, the corporation's annual contribution to the CRF may be of any amount.
Bylaw/Late Payment Fines*	Fines are assessed against individual owners for late payment of strata fees, by-law, & rule infractions. These will fluctuate from year to year.
Rental Strata Suite	Income generated from the rental of the resident caretaker's suite
Transfer from Other Reserves	If applicable.

**We recommend you do not use these items as part of your fixed income.*

EXPENSES

Audit/Legal	Real Estate Council requires a trust audit and reporting to be performed by an external Accounting firm on a yearly basis to fulfill the licensing requirement of RESA. The intent is to safeguard the financial assets of the Strata Corporation and ensure that the trust funds are being administered in compliance with RESA.
Bank Charges	Fees assessed by the bank to maintain the Strata's accounts
Strata's Suite / Mortgage Payment	First mortgage is held by Van City. Principle amount is \$98,645.23 at year end 2010. A five year term at 5.5% matures November 13, 2013 and monthly payments are \$1,140.00.
Strata Suite – Property Taxes	Taxes payable to the City for the strata owned suite.
Strata Suite – Strata Fees	This represents the strata fees payable for the strata owned "Caretaker Suite".
Caretaker Wages & Benefits	This represents the wages and benefit costs (16%) for the Resident Caretaker. An increase for the upcoming year is being proposed, to reflect industry standards and is accommodated in the budget presented.
Electricity	Electricity charges for joint use areas as a portion of the total Strata consumption.

Fire Equipment/ Maintenance/Monitoring	Annual servicing to in-suite smoke detectors, fire alarm bells and fire extinguishers in joint use areas of the strata.
Grounds - Maintenance	Landscaping services are contracted and provided by Para Space Landscaping Inc.
Insurance	Annual Strata Corporation insurance for all common assets of the strata corporation is offered through BFL Canada Insurance Service. This is inclusive of the cost of annual insurance premiums, insurance appraisal charge, and finance charges for annual financing of insurance premiums. The new year is seeing a 10% increase in premiums and with a great awareness of potential earthquake areas this is seen as a trend.
Legal Fees	Small retainer for legal services based on an agreement with Clark Wilson and Associates. This retainer will allow up to a 10 minute phone call by the Property Manager inquiring on strata matters at no additional cost.
Mechanical Maintenance	Maintenance of joint use mechanical systems as a portion of total repairs.
Miscellaneous	This category covers general notices, Annual General Meeting package and minutes, financial statements and the related postage and photocopying costs plus any other general costs that do not fit into the other budget categories.
Repairs & Maintenance	This category covers any necessary repairs to areas jointly used by Residential and Commercial owners/tenants, such as garage gate, pest control, pond maintenance, supplies, electrical repairs, etc.
Security Services	Charge from Interglobe Investigation for security services as required throughout the year.
Telephone & Pager	Resident Caretaker's phone and pager.
Water & Sewer	This category represents utilities provided to the strata corporation by the City of Vancouver.

STRATA PLAN LMS 1114- CITY CREST
BUDGET NOTES – 2011

RESIDENTIAL

INCOME

FEES

Operating Fund Contributions	This year's budget reflects increases in utilities and insurance costs.
Contingency Fund Contributions	The Strata Property Act requires that the Strata Corporation set aside 10% of the total contribution to the operating fund for the fiscal year just ended, in a Contingency Reserve Fund until the amount reaches 25% of the total contribution to the operating fund for the fiscal year just ended. After that, if the CRF is at least 25 %, but less than 100% of the total annual budgeted contribution to the operating fund for the fiscal year that just ended, the corporation's annual contribution to the CRF may be of any amount.
Res – Parking	Fees collected.
Res – Move In/Out Fee*	Fees collected for move in charges for change in occupancy. Fees collected from move in / move out help defray the cost of wear and tear on common areas resulting from damage during moves.

**We recommend you do not use these items as part of your fixed income.*

EXPENSES

OPERATING EXPENSES

Elevator Maintenance	This represents a monthly service contract by Thyssen Krupp to ensure proper operation of the elevators plus the annual government inspection for which the strata is charged per elevator.
Garbage Removal	Costs for servicing by Waste Management, City of Vancouver and B. Taylor Disposals.
Gas	Power consumed for the common areas and equipment in the residential areas. Increase required based on expense incurred last year plus current consumption and rates.
Management Fees	Fees paid to Crosby Property Management Ltd. as per the Agency Agreement.
Mechanical Maintenance	Costs paid to Latham's under a quarterly maintenance agreement.
Relief Caretaker	Janitorial services to be provided by Five Star Building Maintenance Ltd. for weekend and statutory holiday coverage.
Repairs/Maintenance	This covers a wide range of expenses to maintain the residential common areas including painting, carpet cleaning, and plumbing.
Window Cleaning	This will cover two exterior cleanings of windows and canopies etc.

STRATA PLAN LMS 1114 - CITY CREST
BUDGET NOTES – 2011

COMMERCIAL

INCOME

FEEES

Operating Fund Contributions	This year's budget reflects increases in utilities and insurance costs and the HST.
Contingency Fund Contributions	The Strata Property Act requires that the Strata Corporation set aside 10% of the total contribution to the operating fund for the fiscal year just ended, in a Contingency Reserve Fund until the amount reaches 25% of the total contribution to the operating fund for the fiscal year just ended. After that, if the CRF is at least 25 %, but less than 100% of the total annual budgeted contribution to the operating fund for the fiscal year that just ended, the corporation's annual contribution to the CRF may be of any amount.

EXPENSES

OPERATING EXPENSES

Garbage Removal	Costs for pick up by Waste Services and BFL Canada.
Gas	Costs for utility payable to Terasen.
Management Fees	As per the Agency Agreement with Crosby Property Management Ltd.
Window Cleaning	To cover costs for cleaning exterior windows two times per year.
Repairs & Maintenance	Repairs and maintenance of common area items Commercial Section, such as power washing and pest control.

RESOLUTION "A" 3/4 VOTE

Preamble:

The elevator cab flooring is showing signs of wear. Council believes it is time to replace it.

Resolution:

expend
Be it resolved by a 3/4 vote of the owners of the Strata Corporation LMS 1114, City Crest, in attendance at this meeting or via proxy, that the Strata Corporation be authorized to ~~expend~~ a sum of money not exceeding \$3,000.00, inclusive of applicable taxes, for the purpose of changing the flooring in the elevator cabs to carpet inserts with a tile border. This expenditure will be funded by a withdrawal from the Residential Contingency Reserve Fund.

RESOLUTION "B" 3/4 VOTE

Preamble:

The stairwell from the rear entrance has been deemed a security concern. Council believes a secure door at the top of the stairs will be a deterrent to unauthorized individuals.

Resolution:

Be it resolved by a 3/4 vote of the owners of the Strata Corporation LMS 1114, City Crest, in attendance at this meeting or via proxy, that the Strata Corporation be authorized to expend a sum of money not exceeding \$5,000.00, inclusive of applicable taxes, for the purpose of installing a security door to the stairwell near the Games Room. This expenditure will be funded by a withdrawal from the Residential Contingency Reserve Fund.

**RESOLUTION "C" 3/4 VOTE
RESIDENTIAL ONLY**

Preamble:

One of the three hot water tanks has failed and one is beginning to fail. Each tank costs (approximately) between \$7,000.00 and \$8,000.00 and has a short life span with a standard warranty of three years. Council believes it is time for a boiler system to be seriously considered as it will be more efficient and cost effective over time. Latham's suggests a boiler system should last 15 years.

Resolution:

Be it resolved by a 3/4 vote of the owners of the Strata Corporation LMS 1114, City Crest, in attendance at this meeting or via proxy, that the Strata Corporation be authorized to expend a sum of money not exceeding \$50,000.00, inclusive of applicable taxes, for the purpose of replacing the hot water tanks on the roof with a boiler system. This expenditure will be funded by a special levy assessed to the owners in proportion to the unit entitlement of their respective strata lots. (schedule attached).

This special levy is due and payable in full immediately upon passage of this Resolution by the Owners on record on the date of passage. Pursuant to Section 109(a) of the Strata Property Act, in the event of a sale of a strata lot, the entire special levy is to be paid in full by the seller.

Any Owner who fails to make any payments **on or before April 1, 2011 shall be assessed a fine of \$50.00** and a subsequent fine on the first of each month following until paid in full.

The Strata Corporation may, under Section 116(1) of the Strata Property Act, register a Certificate of Lien against the owner's strata lot for any unpaid special levy.

Pursuant to Sections 108(5) and 108(6) of the Strata Property Act, if any owner is entitled to receive a refund of over \$100.00 from any unused portion of this special levy, a refund will be issued to the current owner(s) at the time of the refund. In the event of a sale, strata lot owners are responsible to make their own private arrangements with the purchaser with regards to the disposition of any refund.

NOTE: Owners currently on Pre-authorized Payment Plan (PAD) – please fill out and return the attached Special Levy PAD form if you wish to pay your special levy by PAD.

**LMS 1114 - CITYCREST
RESOLUTION "C" - 3/4 VOTE
BOILER SYSTEM LEVY - RESIDENTIAL ONLY
SPECIAL LEVY FEE SCHEDULE - \$50,000.00**

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Total Amount Due</u>
<u>Residential</u>			
10	205	322	\$ 457.05
11	204	326	462.73
12	203	326	462.73
13	202	326	462.73
14	201	356	505.31
15	304	199	282.46
16	305 - Caretaker's Suite	-	-
17	306	219	310.85
18	301	291	413.05
19	302	196	278.20
20	303	207	293.82
21	404	199	282.46
22	405	279	396.01
23	406	219	310.85
24	401	291	413.05
25	402	196	278.20
26	403	207	293.82
27	504	199	282.46
28	505	279	396.01
29	506	219	310.85
30	501	291	413.05
31	502	196	278.20
32	503	207	293.82
33	604	199	282.46
34	605	279	396.01
35	606	219	310.85
36	601	291	413.05
37	602	196	278.20
38	603	207	293.82
39	704	199	282.46
40	705	279	396.01
41	706	219	310.85
42	701	291	413.05
43	702	196	278.20
44	703	207	293.82
45	804	199	282.46
46	805	279	396.01
47	806	219	310.85
48	801	291	413.05
49	802	196	278.20
50	803	207	293.82
51	904	199	282.46
52	905	279	396.01
53	906	219	310.85
54	901	291	413.05
55	902	196	278.20
56	903	207	293.82

**LMS 1114 - CITYCREST
RESOLUTION "C" - 3/4 VOTE
BOILER SYSTEM LEVY - RESIDENTIAL ONLY
SPECIAL LEVY FEE SCHEDULE - \$50,000.00**

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Total Amount Due</u>
57	1004	208	\$ 295.24
58	1005	304	431.50
59	1001	328	465.57
60	1002	197	279.62
61	1003	207	293.82
62	1104	208	295.24
63	1105	305	432.92
64	1101	326	462.73
65	1102	197	279.62
66	1103	207	293.82
67	1204	208	295.24
68	1205	305	432.92
69	1201	326	462.73
70	1202	197	279.62
71	1203	207	293.82
72	1304	208	295.24
73	1305	305	432.92
74	1301	326	462.73
75	1302	197	279.62
76	1303	207	293.82
77	1404	208	295.24
78	1405	305	432.92
79	1401	326	462.73
80	1402	197	279.62
81	1403	207	293.82
82	1504	208	295.24
83	1505	305	432.92
84	1501	326	462.73
85	1502	197	279.62
86	1503	207	293.82
87	1604	208	295.24
88	1605	305	432.92
89	1601	326	462.73
90	1602	197	279.62
91	1603	207	293.82
92	1704	208	295.24
93	1705	305	432.92
94	1701	326	462.73
95	1702	197	279.62
96	1703	207	293.82
97	1804	208	295.24
98	1805	305	432.92
99	1801	326	462.73
100	1802	197	279.62
101	1803	207	293.82
102	1904	208	295.24
103	1905	305	432.92
104	1901	326	462.73

**LMS 1114 - CITYCREST
RESOLUTION "C" - 3/4 VOTE
BOILER SYSTEM LEVY - RESIDENTIAL ONLY
SPECIAL LEVY FEE SCHEDULE - \$50,000.00**

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Total Amount Due</u>
105	1902	197	\$ 279.62
106	1903	207	293.82
107	2004	208	295.24
108	2005	305	432.92
109	2001	326	462.73
110	2002	197	279.62
111	2003	207	293.82
112	2104	208	295.24
113	2105	305	432.92
114	2101	326	462.73
115	2102	197	279.62
116	2103	207	293.82
117	2204	208	295.24
118	2205	305	432.92
119	2201	326	462.73
120	2202	197	279.62
121	2203	207	293.82
122	2304	208	295.24
123	2305	305	432.92
124	2301	326	462.73
125	2302	197	279.62
126	2303	207	293.82
127	2404	208	295.24
128	2405	305	432.92
129	2401	326	462.73
130	2402	197	279.62
131	2403	207	293.82
132	2503	372	528.02
133	2501	453	642.99
134	2502	345	489.70
135	2603	335	475.50
136	2601	416	590.47
137	2602	345	489.70
138	2703	335	475.50
139	2701	355	503.89
140	2702	345	489.70
141	2803	335	475.50
142	2801	355	503.89
143	2802	345	489.70
144	PH#2	568	806.22
145	2901	562	797.71
		<u>35,226</u>	<u>\$ 50,000.13</u>

Caretaker's Suite

16

305 - Caretaker's Suite

279

**RESOLUTION "D" 3/4 VOTE
RESIDENTIAL ONLY**

Preamble:

The Strata Council is concerned that over the last few years the rate of shut off valve failures in suites has increased and proposes to replace all shut off valves to avoid unnecessary expensive water damage claims.

Of three quotes entertained, G. Rossi Plumbing was the preferred trade and the budget proposed is based on the quote plus a small contingency. The Strata Corporation will refund the levy on an individual basis if an owner can provide proof that they have replaced their own shut off valves within the last two years.

Resolution:

Be it resolved by a 3/4 vote of the owners of the Strata Corporation LMS 1114, City Crest, in attendance at this meeting or via proxy, that the Strata Corporation be authorized to expend a sum of money not exceeding \$48,000.00 inclusive of applicable taxes, for the purpose of replacing the shut off valves. This expenditure will be funded by a special levy assessed to the owners in proportion to the unit entitlement of their respective strata lots. (schedule attached).

This special levy is due and payable in full immediately upon passage of this Resolution by the Owners on record on the date of passage. Pursuant to Section 109(a) of the Strata Property Act, in the event of a sale of a strata lot, the entire special levy is to be paid in full by the seller.

Any Owner who fails to make any payments on or before ^{June} April 1, 2011 shall be assessed a fine of \$50.00 and a subsequent fine on the first of each month following until paid in full.

The Strata Corporation may, under Section 116(1) of the Strata Property Act, register a Certificate of Lien against the owner's strata lot for any unpaid special levy.

Pursuant to Sections 108(5) and 108(6) of the Strata Property Act, if any owner is entitled to receive a refund of over \$100.00 from any unused portion of this special levy, a refund will be issued to the current owner(s) at the time of the refund. In the event of a sale, strata lot owners are responsible to make their own private arrangements with the purchaser with regards to the disposition of any refund.

NOTE: Owners currently on Pre-authorized Payment Plan (PAD) – please fill out and return the attached Special Levy PAD form if you wish to pay your special levy by PAD.

**LMS 1114 - CITYCREST
RESOLUTION "D" - 3/4 VOTE
REPLACE SHUT OFF VALVES - RESIDENTIAL ONLY
SPECIAL LEVY FEE SCHEDULE - \$48,000.00**

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Total Amount Due</u>
<u>Residential</u>			
10	205	322	\$ 438.77
11	204	326	444.22
12	203	326	444.22
13	202	326	444.22
14	201	356	485.10
15	304	199	271.16
16	305 - Caretaker's Suite	-	-
17	306	219	298.42
18	301	291	396.53
19	302	196	267.08
20	303	207	282.06
21	404	199	271.16
22	405	279	380.17
23	406	219	298.42
24	401	291	396.53
25	402	196	267.08
26	403	207	282.06
27	504	199	271.16
28	505	279	380.17
29	506	219	298.42
30	501	291	396.53
31	502	196	267.08
32	503	207	282.06
33	604	199	271.16
34	605	279	380.17
35	606	219	298.42
36	601	291	396.53
37	602	196	267.08
38	603	207	282.06
39	704	199	271.16
40	705	279	380.17
41	706	219	298.42
42	701	291	396.53
43	702	196	267.08
44	703	207	282.06
45	804	199	271.16
46	805	279	380.17
47	806	219	298.42
48	801	291	396.53
49	802	196	267.08
50	803	207	282.06
51	904	199	271.16
52	905	279	380.17
53	906	219	298.42
54	901	291	396.53
55	902	196	267.08
56	903	207	282.06

LMS 1114 - CITYCREST
RESOLUTION "D" - 3/4 VOTE
REPLACE SHUT OFF VALVES - RESIDENTIAL ONLY
SPECIAL LEVY FEE SCHEDULE - \$48,000.00

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Total Amount Due</u>
57	1004	208	\$ 283.43
58	1005	304	414.24
59	1001	328	446.94
60	1002	197	268.44
61	1003	207	282.06
62	1104	208	283.43
63	1105	305	415.60
64	1101	326	444.22
65	1102	197	268.44
66	1103	207	282.06
67	1204	208	283.43
68	1205	305	415.60
69	1201	326	444.22
70	1202	197	268.44
71	1203	207	282.06
72	1304	208	283.43
73	1305	305	415.60
74	1301	326	444.22
75	1302	197	268.44
76	1303	207	282.06
77	1404	208	283.43
78	1405	305	415.60
79	1401	326	444.22
80	1402	197	268.44
81	1403	207	282.06
82	1504	208	283.43
83	1505	305	415.60
84	1501	326	444.22
85	1502	197	268.44
86	1503	207	282.06
87	1604	208	283.43
88	1605	305	415.60
89	1601	326	444.22
90	1602	197	268.44
91	1603	207	282.06
92	1704	208	283.43
93	1705	305	415.60
94	1701	326	444.22
95	1702	197	268.44
96	1703	207	282.06
97	1804	208	283.43
98	1805	305	415.60
99	1801	326	444.22
100	1802	197	268.44
101	1803	207	282.06
102	1904	208	283.43
103	1905	305	415.60
104	1901	326	444.22

**LMS 1114 - CITYCREST
RESOLUTION "D" - 3/4 VOTE
REPLACE SHUT OFF VALVES - RESIDENTIAL ONLY
SPECIAL LEVY FEE SCHEDULE - \$48,000.00**

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Total Amount Due</u>
105	1902	197	\$ 268.44
106	1903	207	282.06
107	2004	208	283.43
108	2005	305	415.60
109	2001	326	444.22
110	2002	197	268.44
111	2003	207	282.06
112	2104	208	283.43
113	2105	305	415.60
114	2101	326	444.22
115	2102	197	268.44
116	2103	207	282.06
117	2204	208	283.43
118	2205	305	415.60
119	2201	326	444.22
120	2202	197	268.44
121	2203	207	282.06
122	2304	208	283.43
123	2305	305	415.60
124	2301	326	444.22
125	2302	197	268.44
126	2303	207	282.06
127	2404	208	283.43
128	2405	305	415.60
129	2401	326	444.22
130	2402	197	268.44
131	2403	207	282.06
132	2503	372	506.90
133	2501	453	617.27
134	2502	345	470.11
135	2603	335	456.48
136	2601	416	566.85
137	2602	345	470.11
138	2703	335	456.48
139	2701	355	483.73
140	2702	345	470.11
141	2803	335	456.48
142	2801	355	483.73
143	2802	345	470.11
144	PH#2	568	773.97
145	2901	562	765.80
		<u>35,226</u>	<u>\$ 48,000.04</u>

Caretaker's Suite

16 305 - Caretaker's Suite 279

**MINUTES
OF THE ANNUAL GENERAL MEETING
THE OWNERS STRATA PLAN LMS1114
CITY CREST**

Held on Wednesday, February 23, 2011
Within The Lounge
1155 Homer Street, Vancouver, BC

The meeting was called to order at 7:05 by George Brown, the Council President.

Crosby Property Management Ltd. was represented by Sue Matthews, Senior Property Manager.

CALLING THE ROLL AND CERTIFICATION OF PROXIES

Subject to the bylaws, a quorum for an Annual or Special General Meeting is *eligible* voters holding 1/3 of the strata corporation's votes, present in person or by proxy. As the strata corporation currently consists of 133 eligible voters, 45 represents quorum in this instance. The attendance register confirmed at the time of commencement of the meeting there were 25 eligible voters in attendance and 30 represented by proxy for a total of 55. The quorum requirements had been achieved and the meeting proceeded.

PROOF OF NOTICE & RECEIPT OF FINANCIAL STATEMENTS

It was MOVED/SECONDED (SL 21/111) that the notice dated February 4, 2011 complied with the notice requirements and that the financial statements had been received. CARRIED.

APPROVAL OF THE AGENDA

It was MOVED/SECONDED (SL 111/ 115) to approve the agenda distributed with the Notice of Meeting and that the financial statements had been received. CARRIED.

APPROVAL OF GENERAL MEETING MINUTES

It was MOVED/SECONDED to approve the Minutes of the Annual General Meeting held April 13, 2010 as circulated. CARRIED.

PRESIDENT'S REPORT

George Brown, the Council President, took a few minutes to inform the owners present, of the various accomplishments and concerns experienced over the past fiscal year at City Crest.

- The Windows Project has come to an end. The work was satisfactory overall, but due to unforeseen circumstances, was over budget. Council agreed at the time to absorb this in the Operating Budget.
- The premium for the strata corporation's insurance has increased considerably. Bill Semrau has done considerable due diligence on this item and has recommended the council approve BFL's services again.

**Minutes of the Annual General Meeting
The Owners Strata Plan LMS1114
Held on February 23, 2011**

- In-suite shut-off valves are becoming an issue again. Consequently there is a special resolution to fund replacement of these valves. With the strata's deductible at \$50,000 for plumbing floods, the cost to owners for these incidents is considerable. Council recommends approving the resolution.
- Council is also interested in replacing two failed hot water tanks on the roof. It has been recommended that a high efficiency boiler system would be more appropriate than replacing the tanks at this time. A new boiler would equate to energy savings for the strata corporation and be a more robust system overall. Tanks last six years, more or less, while a boiler is expected to last 15 years or more. Consequently a special resolution to fund a boiler installation is on the agenda.
- Mr. Brown also touched briefly on long range mechanical maintenance planning in general and noted that this would be timely considering the circumstances.
- There was discussion on the proposed budgets. Mr. Brown informed the owners the budgets were as tight as could be within reason with approximately a 5% increase primarily due to HST and insurance. This is a total of a 2.5% increase over the past 24 months (CY 2010 & 11) and the council feels it has done all that can be done to keep rising costs in check.

RATIFICATION OF RULES

It was MOVED/SECONDED (SL 50/141) to ratify the Rules or changes to the Rules as circulated. 55 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. CARRIED.

REPORT ON INSURANCE COVERAGE

Please see the attached Insurance policy with BFL Canada for details and deductibles for the 2011 fiscal year.

STRATA CORPORATION INSURANCE COVERAGE

The Strata Corporation's policy typically "insures against all risks of direct physical loss or damage to the property insured", subject to exclusions and applicable deductible.

Insured property is the building as it was delivered by the developer at the time of completion of construction. Insured property includes the fixed structure, permanently installed original fittings and fixtures, mechanical equipment and machinery, fire suppression systems and common assets.

The Strata Corporation's policy notable does **NOT** provide coverage for loss or damage to:

- * Strata Lot owner's and/or tenant's personal property,
- * Strata Lot owner's betterments and/or improvements to strata lot,
- * Strata Lot owner's and/or tenant's additional living expenses,
- * Strata Lot owner's rental income loss.

STRATA LOT OWNER AND/OR TENANT INSURANCE COVERAGE RECOMMENDATION

It is recommended that all Strata Lot owners and/or tenants acquire the applicable coverage:

- * **Personal property**, such as furniture, clothing and similar personal property in the Strata Lot or designated storage space in the building, subject to a deductible.
- * Strata Lot **betterments and/or improvements** completed at a Strata Lot owner's expense, such as upgraded flooring, millwork, fixtures, etc.
- * **Additional Living Expenses** incurred by a resident as a result of the insured premises being uninhabitable as a direct result of an insured loss or damage.
- * **Loss of rental income** incurred by a Strata Lot owner as a result of the insured premises being uninhabitable by the tenant as a result of an insured loss or damage.
- * **Strata Corporation's Deductible Chargeback (e.g. Water, Fire)** incurred in the event of a claim that originated from within an owner's Strata Lot.

****Example****

In a rental situation there are three separate parties therefore **there** should be three separate insurance policies (Strata Corporation Policy, Owner's Policy and Tenant's Policy).

Claim Example: "Property Damage" (i.e. Water damage or fire in a Strata Lot)

- * The Strata Corporation's insurance policy handles the damage to the building's common areas subject to the applicable deductible;
- * The Strata Lot owner's policy in a rental situation handles the damage to betterments / improvements and loss of rental income. The Strata Lot owner's policy in an owner occupied Strata Lot handles damage to the Betterments and Improvements, Damage to Personal Contents And Additional Living Expenses for the owner.
- * The tenant's insurance policy handles damage to Personal Contents and Additional Living Expenses if the tenant has to move out as a result of the damage.

APPROVAL OF PROPOSED OPERATING BUDGET

The proposed operating budget(s) as circulated for the fiscal year January 1, 2011 to December 31, 2011 were presented for discussion.

After a review of the Residential budget, it was MOVED/SECONDED (SL 111/145) to approve the Residential Budget, the result being 55 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. CARRIED.

After a review of the Commercial budget, it was MOVED/SECONDED (SL 111/145) to approve the Commercial budget, the result being 55 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. CARRIED.

After a review of the Joint budget, it was MOVED/SECONDED (SL 111/145) to approve the Joint budget, the result being 55 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. CARRIED.

PAYMENT OPTIONS (Monthly Strata Fees ONLY):

1. **OWNERS CURRENTLY ON PRE-AUTHORIZED PAYMENT (PAD):** There is no action required from these owners as any new strata fees and/ or retroactive fees adjustments (if any) will be automatically adjusted.
2. **OWNERS WHO PAY BY POST-DATED CHEQUES:** Please send in 12 post-dated cheques payable to Strata Plan LMS-1114 for the new amount. Any change in strata fees is effective from **January 1, 2011**; therefore, owners may also be required to send in a cheque for the retroactive fees increase (if any).
3. **OWNERS WHO PAY BY AUTOMATIC E-BANKING:** Owners will have to re-submit the new strata fee amount for future months as well as any retroactive payment if necessary.

If you have any questions regarding your account, please contact Mika Goto in our Accounting department at 604-689-6981.

CONSIDERATION OF $\frac{3}{4}$ VOTE RESOLUTION "A"
ELEVATOR FLOORING

It was MOVED/SECONDED to approve Resolution "A" as follows:

***BE IT RESOLVED** by a $\frac{3}{4}$ vote of the owners of the Strata Corporation LMS 1114, City Crest, in attendance at this meeting or via proxy, that the Strata Corporation be authorized to exceed a sum of money not exceeding \$3,000.00, inclusive of applicable taxes, for the purpose of changing the flooring in the elevator cabs to carpet inserts with a tile border. This expenditure will be funded by a withdrawal from the Residential Contingency Reserve Fund.*

Discussion

It was noted that there were typographical errors in the resolution that required amendment. It was then MOVED/SECONDED (SL 141/145) to amend $\frac{3}{4}$ vote resolution "A" to read as follows:

Resolution:

***BE IT RESOLVED** by a $\frac{3}{4}$ vote of the owners of the Strata Corporation LMS 1114, City Crest, in attendance at this meeting or via proxy, that the Strata Corporation be authorized **not to exceed a sum of \$3,000.00**, inclusive of applicable taxes, for the purpose of changing the flooring in the elevator cabs to carpet inserts with a tile border. This expenditure will be funded by a withdrawal from the Residential Contingency Reserve Fund.*

CARRIED 55 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED.

There was a brief discussion on the work involved. Council asked the owners for a budget to work within. Flooring samples would be made available for review prior to selection.

**Minutes of the Annual General Meeting
The Owners Strata Plan LMS1114
Held on February 23, 2011**

It then was MOVED/SECONDED (SL 111/21) to approve ¾ Vote Resolution (A) 54 IN FAVOUR, 1 OPPOSED, 0 ABSTAINED. CARRIED as amended.

**CONSIDERATION OF ¾ VOTE RESOLUTION "B"
STAIRWELL DOOR**

It was MOVED/SECONDED (SL 111/50) to approve Resolution "B" as follows:

Resolution:

***BE IT RESOLVED** by a 3/4 vote of the owners of the Strata Corporation LMS 1114, City Crest, in attendance at this meeting or via proxy, that the Strata Corporation be authorized to expend a sum of money not exceeding \$5,000.00, inclusive of applicable taxes, for the purpose of installing a security door to the stairwell near the Games Room. This expenditure will be funded by a withdrawal from the Residential Contingency Reserve Fund.*

Discussion

Council informed owners present that the secure doorway installation near the Games Room was meant to keep out unwanted trespassers from entering the building and would enhance the security at City Crest.

Following the discussion, it was MOVED/SECONDED (SL141/111) to adopt ¾ vote resolution "B" 55 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. CARRIED.

**CONSIDERATION OF ¾ VOTE RESOLUTION "C"
BOILER SYSTEM REPLACEMENT
RESIDENTIAL ONLY**

It was MOVED/SECONDED (SL 141/111) to approve Resolution "C" as follows:

Resolution:

***BE IT RESOLVED** by a 3/4 vote of the owners of the Strata Corporation LMS 1114, City Crest, in attendance at this meeting or via proxy, that the Strata Corporation be authorized to expend a sum of money not exceeding \$50,000.00, inclusive of applicable taxes, for the purpose of replacing the hot water tanks on the roof with a boiler system. This expenditure will be funded by a special levy assessed to the owners in proportion to the unit entitlement of their respective strata lots. (schedule attached).*

This special levy is due and payable in full immediately upon passage of this Resolution by the Owners on record on the date of passage. Pursuant to Section 109(a) of the Strata Property Act, in the event of a sale of a strata lot, the entire special levy is to be paid in full by the seller.

Any Owner who fails to make any payments on or before April 1, 2011 shall be assessed a fine of \$50.00 and a subsequent fine on the first of each month following until paid in full.

The Strata Corporation may, under Section 116(1) of the Strata Property Act, register a Certificate of Lien against the owner's strata lot for any unpaid special levy.

Pursuant to Sections 108(5) and 108(6) of the Strata Property Act, if any owner is entitled to receive a refund of over \$100.00 from any unused portion of this special levy, a refund will be issued to the current owner(s) at the time of the refund. In the event of a sale, strata lot owners are responsible to make their own private arrangements with the purchaser with regards to the disposition of any refund.

NOTE: Owners currently on Pre-authorized Payment Plan (PAD) – please fill out and return the attached Special Levy PAD form if you wish to pay your special levy by PAD.

Discussion

There was considerable discussion on a boiler system replacement. Efficiency and cost savings over time were debated. Council informed the owners that the two failed hot water tanks would be replaced if the resolution did not pass. Council reiterated their position that replacing the tanks with a boiler at this time would be the best for the building albeit ahead of any long range planning.

Following the discussion, it was MOVED/SECONDED (SL141/111) to approve $\frac{3}{4}$ vote resolution "C" 46 IN FAVOUR, 9 OPPOSED, 0 ABSTAINED. CARRIED.

IMPORTANT!

Please be advised that the Resolution "C" for Boiler System Replacement has been approved. The Special Levy payment MUST arrive in our office no later than April 1, 2011 in order to avoid a monthly fine of \$50.00 being assessed.

If you are currently on our Pre-Authorized Debit (PAD) plan for strata fee payment, you MUST STILL complete the attached Special Levy Payment PAD form and submit to our office **BEFORE March 20, 2011** for payment to be withdrawn on 1st of the following month.

Alternatively, you could issue a cheque to our office or go on-line to pay for your portion of the special levy to avoid the risk of being fined.

If you have any questions on your account, please contact Kevin Lam at 604-689-6998.

Thank you for your immediate attention

**CONSIDERATION OF ¾ VOTE RESOLUTION "D"
SHUT OFF VALE REPLACEMENT
RESIDENTIAL ONLY**

It was MOVED/SECONDED (SL 55/58) to approve Resolution "D" as follows:

Resolution:

***BE IT RESOLVED** by a 3/4 vote of the owners of the Strata Corporation LMS 1114, City Crest, in attendance at this meeting or via proxy, that the Strata Corporation be authorized to expend a sum of money not exceeding \$48,000.00 inclusive of applicable taxes, for the purpose of replacing the shut off valves. This expenditure will be funded by a special levy assessed to the owners in proportion to the unit entitlement of their respective strata lots. (schedule attached).*

This special levy is due and payable in full immediately upon passage of this Resolution by the Owners on record on the date of passage. Pursuant to Section 109(a) of the Strata Property Act, in the event of a sale of a strata lot, the entire special levy is to be paid in full by the seller.

Any Owner who fails to make any payments on or before April 1, 2011 shall be assessed a fine of \$50.00 and a subsequent fine on the first of each month following until paid in full.

The Strata Corporation may, under Section 116(1) of the Strata Property Act, register a Certificate of Lien against the owner's strata lot for any unpaid special levy.

Pursuant to Sections 108(5) and 108(6) of the Strata Property Act, if any owner is entitled to receive a refund of over \$100.00 from any unused portion of this special levy, a refund will be issued to the current owner(s) at the time of the refund. In the event of a sale, strata lot owners are responsible to make their own private arrangements with the purchaser with regards to the disposition of any refund.

NOTE: Owners currently on Pre-authorized Payment Plan (PAD) – please fill out and return the attached Special Levy PAD form if you wish to pay your special levy by PAD.

Discussion

An owner noted that there are some shut off valves behind walls and that they are not included in the resolution. Council offered to investigate this for work possibly at a later date. As this topic was discussed earlier in the proceedings, discussion was relatively minimal. There was conversation on expanding the time frame for eligible rebate to five (5) years, but the suggestion was not entertained. There was also discussion on delaying the payment due date to June 1, 2011.

It was MOVED/SECONDED (SL33/21) to change the payment date to June 1, 2011. CARRIED. 55 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED.

Following further discussion, it was MOVED/SECONDED (SL111/145) to approve ¾ vote resolution "D" 55 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. CARRIED as amended.

IMPORTANT!

Please be advised that the Resolution "D" for Shut-Off Valve Replacement has been approved. The Special Levy payment **MUST** arrive in our office no later than June 1, 2011 in order to avoid a monthly fine of \$50.00 being assessed.


If you are currently on our Pre-Authorized Debit (PAD) plan for strata fee payment, you **MUST STILL** complete the attached Special Levy Payment PAD form and submit to our office **BEFORE** May 20, 2011 for payment to be withdrawn on 1st of the following month.

Alternatively, you could issue a cheque to our office or go on-line to pay for your portion of the special levy to avoid the risk of being fined.

If you have any questions on your account, please contact Kevin Lam at 604-689-6998.

Thank you for your immediate attention

GENERAL DISCUSSION

1. An owner asked when the building envelope was due for painting again. Council responded that it would be done in the next few years (in stages).
-  2. Another owner asked about the use of Contingency Reserve Fund versus special levies and the fact the CRF was low compared to other similar stratas. Council responded that the philosophy of the corporation over time had been not to leave equity behind and that everyone would have their say about expenditures.
3. An owner asked about the common area barbeque. The council noted that the bylaws were being reviewed in general and this would be addressed later in the year.

ELECTION OF COUNCIL

It was MOVED/SECONDED (SL55/145) that those members elected to the Executive Committees (Residential/Commercial) shall also be the council members for the Strata Corporation. CARRIED. 55 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED.

Those persons elected to the Executive Committees & Strata Council at this meeting will hold office until the next Annual General Meeting.

**Minutes of the Annual General Meeting
The Owners Strata Plan LMS1114
Held on February 23, 2011**

The following persons agreed to stand for their respect Executive Committees & Strata Council:

- George Brown (SL145)
- Lynne Scory (SL111)
- Peter Litherland (SL50)
- Don Ho (SL141)
- Dana Wilmer (SL89) (in absentia)
- John Kerr (SL 137 (in absentia)
- Bill Semrau (SL28) (in absentia)

With no further nominations and hearing no objections, the above were declared elected by acclamation.

There being no further business, the meeting was adjourned at 8:40 p.m.

ELECTION OF OFFICERS:

The newly elected council met briefly to elect Officers with the following results:

George Brown	-	President
Bill Semrau	-	Vice President
Dana Wilmer	-	Treasurer
Peter Litherland	-	Secretary/Privacy
Lynne Scory	-	Council Member
Don Ho	-	Commercial Executive
John Kerr	-	Council Member

With no further business, the meeting was adjourned at 8:45 p.m.

Sue Matthews
Senior Strata Manager
CROSBY PROPERTY MANAGEMENT LTD.
General Office: (604) 683-8900
www.crosbypm.com

Please keep a copy of these minutes for future reference. They will be required at the time of sale and a charge, as per the Strata Property Act, will be assessed for replacement copies.

STRATA PLAN LMS1114
Pre-authorized Debit (PAD) Form for Special Levy Payment(s)
For Owners Currently on PAD Plan ONLY

1. Use this form only if you wish to pay your special levy by PAD.
2. This form must be received in our office no later than the 20th of the month in order for us to be able to withdraw payment from your bank account on the 1st of the following month.

This service is for: Individual PAD ____ Business PAD ____ (Please check)

PERSONAL INFORMATION

Name of Owner(s)		Strata Plan	Strata Lot
Address of Strata Lot	City	Province	Postal Code
Mailing Address (If different from above)	City	Province	Postal Code
Phone Number (Res.)	(Bus.)	(Cell)	Email Address

As an added security feature, please choose a personal password that you will provide when accessing account information by telephone -up to 10 letters (suggest mother's maiden name)_____

AUTHORIZATION

I/We are currently on the Pre-authorized Debit Plan and authorize Crosby Property Management Ltd. to debit the amount of the following special levy* payment(s) from my/our bank account where my/our existing monthly strata fee is debited from. * The special levy amount(s) is/are the amount(s) in accordance to the fee schedule(s) as approved at the AGM/SGM held on February 23, 2011.

IMPORTANT MESSAGE – Applied to Multiple Special Levies ONLY

In situation where you do not wish to pay all special levies by PAD, e.g. Three (3) special levies were passed and you plan to pay two (2) special levies by PAD and the other one by cheque, write down "**DO NOT PROCESS**" in the "Special Instructions" box next to the resolution you wish to opt out from PAD. Our office will process all special levies by PAD if the Special Instructions boxes are left blank.

Resolution(s)	Title of Special Levy	Special Instructions
"C" 3/4 VOTE	Boiler System Replacement	
"D" 3/4 VOTE	Shut Off Valve Replacement	

Date

Owner's Signature

Date

Owner's Signature

When the form is complete, mail, fax, or email to:

Crosby Property Management Ltd. – Accounting Department
600 – 777 Hornby Street, Vancouver, B.C., V6Z 1S4
Tel: 604-683-8900 Fax: 604-689-4829 Email: crosby@crosbypm.com

Note: For Owners who wish to enrol in our pre-authorized debit (PAD) plan for the 1st time, please fill out our PAD Agreement which can be downloaded from our website at www.crosbypm.com or contact our office for a copy. Do not use this form.

**LMS 1114 - CITY CREST
JOINT USE
Approved Budget
Jan 01, 2011 to Dec 31, 2011**

INCOME

FEES

Operating Fund Contribution	289,275
Contingency Fund Contribution	28,928
TOTAL FEES	318,203

Bylaw / Late Payment Fine	1,500
Rental-Strata's Suite	6,000
TOTAL INCOME	325,703

EXPENSES

OPERATING EXPENSES

Audit	315
Bank Charges / Interest	156
Strata's Suite-Mortgage Payment	13,680
Strata's Suite-Property Taxes	1,500
Strata's Suite-Strata Fee	4,607
Caretaker Wages and Benefits	59,594
Electricity	40,200
Fire Equipment Maintenance / Monitoring	18,000
Grounds-Maintenance	17,000
Insurance	60,000
Legal Fees	1,000
Mechanical Maintenance	4,000
Miscellaneous	5,000
Repair and Maintenance	25,000
Security Services	16,000
Telephone and Pager	4,200
Water / Sewer	36,000
TOTAL OPERATING EXPENSES	306,252

Reserve-Contingency Fund	28,928
TOTAL EXPENSES	335,180

CURRENT YEAR SURPLUS / (DEFICIT)	(9,477)
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Operating Surplus (Deficit) Balance Forward	9,477
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ENDING OPERATING SURPLUS / (DEFICIT)	0
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**LMS 1114 - CITY CREST
RESIDENTIAL
Approved Budget
Jan 01, 2011 to Dec 31, 2011**

INCOME

FEES

Res - Operating Fund Contribution	264,068
Res - Contingency Fund Contribution	18,000
TOTAL FEES	282,068

Res - Move In / Out Fee Revenue	1,425
Res - Parking	1,200
TOTAL INCOME	284,693

EXPENSES

OPERATING EXPENSES

Res - Elevator Maintenance	24,000
Res - Garbage Removal	13,750
Res - Gas	50,000
Res - Management Fees	32,786
Res - Mechanical Maintenance	8,000
Res - Relief Caretaker	25,625
Res - Repair and Maintenance	75,000
Res - Security Lease	17,200
Res - Window Cleaning	13,200
TOTAL OPERATING EXPENSES	259,561

Res - Reserve - Contingency Fund	18,000
TOTAL EXPENSES	277,561

CURRENT YEAR SURPLUS / (DEFICIT)	7,132
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Res - Operating Surplus (Deficit) Balance Forward	(7,132)
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ENDING OPERATING SURPLUS / (DEFICIT)	0
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**LMS 1114 - CITY CREST
COMMERCIAL
Approved Budget
Jan 01, 2011 to Dec 31, 2011**

INCOME

FEES

Comm - Operating Fund Contribution	16,371
TOTAL FEES	16,371

Comm - Gas-Assessment	4,200
TOTAL INCOME	20,571

EXPENSES

OPERATING EXPENSES

Comm - Garbage Removal	7,603
Comm - Gas	4,500
Comm - Management Fees	2,308
Comm - Repair and Maintenance	4,000
Comm - Window Cleaning	800
TOTAL OPERATING EXPENSES	19,211

TOTAL EXPENSES	19,211
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CURRENT YEAR SURPLUS / (DEFICIT)	1,360
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Comm - Operating Surplus (Deficit) Balance Forward	(1,360)
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ENDING OPERATING SURPLUS / (DEFICIT)	0
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LMS 1114 - CITYCREST
Approved Strata Fee Schedule
January 1, 2011 to December 31, 2011

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Joint Use Strata Fees</u>	<u>Gas Assessment</u>	<u>Monthly Fees</u>	<u>Total</u>
<u>Commercial</u>								
1	101 - 1143 Homer St.	114		\$ 94.95	\$ 81.39		\$	176.34
2	1145 - 1155 Homer St.	147		122.43	104.95			227.38
3	1147 - 1155 Homer St.	147		122.43	104.95			227.38
4	104 - 1149 Homer St.	147		122.43	104.95			227.38
5	1151 Homer St.	153		127.43	109.23			236.66
6	106 - 1163 Homer St.	433		360.64	309.12	\$ 350.00		1,019.76
7	107 - 433 Davie St.	99		82.45	70.68			153.13
8	435 Davie St.	175		145.75	124.93			270.68
9	109 - 437 Davie St.	223		185.73	159.20			344.93
Total Commercial Unit Entitlement		1,638						
<u>Residential</u>								
10	205	322	\$ 213.18		229.88			443.06
11	204	326	215.82		232.74			448.56
12	203	326	215.82		232.74			448.56
13	202	326	215.82		232.74			448.56
14	201	356	235.69		254.15			489.84
15	304	199	131.75		142.07			273.82
16	305	279	184.71		199.18			383.89
17	306	219	144.99		156.35			301.34
18	301	291	192.65		207.75			400.40
19	302	196	129.76		139.93			269.69
20	303	207	137.04		147.78			284.82
21	404	199	131.75		142.07			273.82
22	405	279	184.71		199.18			383.89
23	406	219	144.99		156.35			301.34
24	401	291	192.65		207.75			400.40
25	402	196	129.76		139.93			269.69
26	403	207	137.04		147.78			284.82
27	504	199	131.75		142.07			273.82
28	505	279	184.71		199.18			383.89
29	506	219	144.99		156.35			301.34
30	501	291	192.65		207.75			400.40

LMS 1114 - CITYCREST
Approved Strata Fee Schedule
January 1, 2011 to December 31, 2011

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Joint Use Strata Fees</u>	<u>Gas Assessment</u>	<u>Total Monthly Fees</u>
31	502	196	\$ 129.76	\$	139.93	\$	269.69
32	503	207	137.04		147.78		284.82
33	604	199	131.75		142.07		273.82
34	605	279	184.71		199.18		383.89
35	606	219	144.99		156.35		301.34
36	601	291	192.65		207.75		400.40
37	602	196	129.76		139.93		269.69
38	603	207	137.04		147.78		284.82
39	704	199	131.75		142.07		273.82
40	705	279	184.71		199.18		383.89
41	706	219	144.99		156.35		301.34
42	701	291	192.65		207.75		400.40
43	702	196	129.76		139.93		269.69
44	703	207	137.04		147.78		284.82
45	804	199	131.75		142.07		273.82
46	805	279	184.71		199.18		383.89
47	806	219	144.99		156.35		301.34
48	801	291	192.65		207.75		400.40
49	802	196	129.76		139.93		269.69
50	803	207	137.04		147.78		284.82
51	904	199	131.75		142.07		273.82
52	905	279	184.71		199.18		383.89
53	906	219	144.99		156.35		301.34
54	901	291	192.65		207.75		400.40
55	902	196	129.76		139.93		269.69
56	903	207	137.04		147.78		284.82
57	1004	208	137.70		148.49		286.19
58	1005	304	201.26		217.03		418.29
59	1001	328	217.15		234.16		451.31
60	1002	197	130.42		140.64		271.06
61	1003	207	137.04		147.78		284.82
62	1104	208	137.70		148.49		286.19
63	1105	305	201.92		217.74		419.66
64	1101	326	215.82		232.74		448.56

Feb 24, 11

LMS 1114 - CITYCREST
Approved Strata Fee Schedule
January 1, 2011 to December 31, 2011

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Joint Use Strata Fees</u>	<u>Gas Assessment</u>	<u>Monthly Fees</u>	<u>Total</u>
65	1102	197	\$ 130.42		\$ 140.64		\$	271.06
66	1103	207	137.04		147.78			284.82
67	1204	208	137.70		148.49			286.19
68	1205	305	201.92		217.74			419.66
69	1201	326	215.82		232.74			448.56
70	1202	197	130.42		140.64			271.06
71	1203	207	137.04		147.78			284.82
72	1304	208	137.70		148.49			286.19
73	1305	305	201.92		217.74			419.66
74	1301	326	215.82		232.74			448.56
75	1302	197	130.42		140.64			271.06
76	1303	207	137.04		147.78			284.82
77	1404	208	137.70		148.49			286.19
78	1405	305	201.92		217.74			419.66
79	1401	326	215.82		232.74			448.56
80	1402	197	130.42		140.64			271.06
81	1403	207	137.04		147.78			284.82
82	1504	208	137.70		148.49			286.19
83	1505	305	201.92		217.74			419.66
84	1501	326	215.82		232.74			448.56
85	1502	197	130.42		140.64			271.06
86	1503	207	137.04		147.78			284.82
87	1604	208	137.70		148.49			286.19
88	1605	305	201.92		217.74			419.66
89	1601	326	215.82		232.74			448.56
90	1602	197	130.42		140.64			271.06
91	1603	207	137.04		147.78			284.82
92	1704	208	137.70		148.49			286.19
93	1705	305	201.92		217.74			419.66
94	1701	326	215.82		232.74			448.56
95	1702	197	130.42		140.64			271.06
96	1703	207	137.04		147.78			284.82
97	1804	208	137.70		148.49			286.19
98	1805	305	201.92		217.74			419.66

LMS 1114 - CITYCREST
Approved Strata Fee Schedule
January 1, 2011 to December 31, 2011

Strata Lot Number	Unit Number	Unit Entitlement	Residential		Commercial		Joint Use		Gas Assessment	Total	
			Strata Fees	Strata Fees	Strata Fees	Strata Fees	Strata Fees	Strata Fees		Monthly Fees	Monthly Fees
99	1801	326	\$	215.82	\$		232.74		\$	448.56	448.56
100	1802	197		130.42			140.64			271.06	271.06
101	1803	207		137.04			147.78			284.82	284.82
102	1904	208		137.70			148.49			286.19	286.19
103	1905	305		201.92			217.74			419.66	419.66
104	1901	326		215.82			232.74			448.56	448.56
105	1902	197		130.42			140.64			271.06	271.06
106	1903	207		137.04			147.78			284.82	284.82
107	2004	208		137.70			148.49			286.19	286.19
108	2005	305		201.92			217.74			419.66	419.66
109	2001	326		215.82			232.74			448.56	448.56
110	2002	197		130.42			140.64			271.06	271.06
111	2003	207		137.04			147.78			284.82	284.82
112	2104	208		137.70			148.49			286.19	286.19
113	2105	305		201.92			217.74			419.66	419.66
114	2101	326		215.82			232.74			448.56	448.56
115	2102	197		130.42			140.64			271.06	271.06
116	2103	207		137.04			147.78			284.82	284.82
117	2204	208		137.70			148.49			286.19	286.19
118	2205	305		201.92			217.74			419.66	419.66
119	2201	326		215.82			232.74			448.56	448.56
120	2202	197		130.42			140.64			271.06	271.06
121	2203	207		137.04			147.78			284.82	284.82
122	2304	208		137.70			148.49			286.19	286.19
123	2305	305		201.92			217.74			419.66	419.66
124	2301	326		215.82			232.74			448.56	448.56
125	2302	197		130.42			140.64			271.06	271.06
126	2303	207		137.04			147.78			284.82	284.82
127	2404	208		137.70			148.49			286.19	286.19
128	2405	305		201.92			217.74			419.66	419.66
129	2401	326		215.82			232.74			448.56	448.56
130	2402	197		130.42			140.64			271.06	271.06
131	2403	207		137.04			147.78			284.82	284.82
132	2503	372		246.28			265.58			511.86	511.86

LMS 1114 - CITYCREST
Approved Strata Fee Schedule
January 1, 2011 to December 31, 2011

<u>Strata Lot Number</u>	<u>Unit Number</u>	<u>Unit Entitlement</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Joint Use Strata Fees</u>	<u>Gas Assessment</u>	<u>Total Monthly Fees</u>
133	2501	453	\$	299.90	\$	323.40	\$
134	2502	345		228.40		246.30	623.30
135	2603	335		221.78		239.16	474.70
136	2601	416		275.41		296.99	460.94
137	2602	345		228.40		246.30	572.40
138	2703	335		221.78		239.16	474.70
139	2701	355		235.02		253.44	460.94
140	2702	345		228.40		246.30	488.46
141	2803	335		221.78		239.16	474.70
142	2801	355		235.02		253.44	460.94
143	2802	345		228.40		246.30	488.46
144	PH#2	568		376.04		405.50	474.70
145	2901	562		372.07		401.22	781.54
Total Residential Unit Entitlement		35,505	\$	23,505.48	\$	1,364.24	\$
Total Unit Entitlement		37,143			\$	26,516.88	\$
Total Annual Fees (x 12 months)							\$
							282,065.76
							\$
							318,202.56
							\$
							4,200.00
							\$
							620,839.20

Note:

The monthly strata fee for the Joint section includes a 10% contribution to the Joint - Contingency Reserve Fund.
The monthly strata fee for the Residential section includes a 6.82% contribution to the Residential - Contingency Reserve Fund.

The monthly strata fee for the Commercial Section includes a 0.00% contribution to the Commercial - Contingency Reserve Fund.

Crosby offers convenience!

1) Pre-Authorized Debit Payment (PAD)

For Owners who wish to enroll in our PAD for the 1st time, a copy of our PAD Agreement can be downloaded from our website at www.crosbypm.com under the "Forms" section.

2) Online/Telephone Banking

Crosby offers convenience! Our office has established electronic banking relationships with the major chartered banks and all participating credit unions in BC (i.e. Vancity, Coast Capital Savings, etc.) to make it easier for you to remit your strata fees, special levies, etc.

I'M INTERESTED, HOW DO I DO THIS?

1. Go to bill payment option and set up "Crosby Property Management Ltd. (Strata)" as a vendor.
2. You will be required to provide your Crosby personally assigned unique reference number (without dashes or spaces). This number can be found in your Crosby correspondence.
3. Enter your payment amount and payment date. You should also be able to set this up as a recurring payment every month.

WHEN SHOULD I MAKE MY PAYMENTS?

It takes 1 to 3 business days for us to receive your payment depending on your financial institution. Please note it is the customer's responsibility to ensure that payments are received by Crosby Property Management Ltd. by the due date to avoid any late payment fines.

STRATA PLAN LMS 1114 CITY CREST

RULES

(Ratified January 23, 2011)

MOVE IN & MOVE OUT

A refundable damage deposit of \$400.00 is payable to the strata corporation by all incoming and outgoing residents.

CITY CREST GYM RULES

The Exercise Room is for the exclusive use of residents and their invited guests. In the interests of safety and enjoyment, the following Rules have been prepared and must be adhered to at all times:

1. Use of the facilities is for the residents of City Crest and their guests only. Residents and their guests use the exercise room and equipment at their own risk.
2. Guests of residents using these facilities shall number no more than two (2) and must be accompanied by the resident at all times. Personal trainers are permitted, but care must be taken to keep voices down so as not to disturb other residents.
3. The privacy and enjoyment of others using these facilities, and of our neighbours throughout the building, must be respected at all times. Of particular importance is the requirement to limit the amount of noise made during workouts. Anyone deliberately dropping free weights, or weight stacks on the universal equipment, will lose their gym privileges permanently. Guests should be made aware of the requirement to limit noise as any noise complaints will be the responsibility of the hosting resident.
4. Proper footwear and attire shall be worn in the exercise area.
5. No animals are permitted in these facilities.
6. Any and all accidents must be reported immediately to the Resident Manager.
7. Any person(s) causing damage to the facilities must immediately report such damage(s) to the Resident Manager.
8. Any person(s) noting a breach of these Rules, or abuse of the area, is to immediately report the incident to the Resident Manager. Any breach of the above Rules may be subject to fine(s) being levied against the responsible resident's strata lot in accordance with the Strata Corporation's Bylaws and/or the removal of privileges regarding use of the facilities. Additional charges may be levied for the repair or replacement of equipment that shows evidence of willful damage.
9. No food or alcoholic beverages are permitted in the Exercise Room.
11. After using the equipment, it must be wiped down.
12. No person(s) under the age of ten (10) years may use the Exercise Room, unless accompanied by an adult.

ANY PERSON(S) USING THESE FACILITIES DO SO AT THEIR OWN RISK, AND RELEASE AND INDEMNIFY THE STRATA CORPORATION AND THE PROPERTY MANAGER FROM ANY AND ALL CLAIMS ARISING FROM THE USE OF THESE FACILITIES.
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SUMMARY OF COVERAGES

Named Insured:	The Owners, Strata Plan LMS1114, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners.	
Project Name:	CITYCREST	
Property Manager:	Crosby Property Management Ltd.	Policy Period December 31, 2010 to December 31, 2011
Policy Number:	Coverages	Subscribers
BFL04LMS1114	PROPERTY EXTERIOR GLASS CRIME COMMERCIAL GENERAL LIABILITY CONDOMINIUM DIRECTORS & OFFICERS LIABILITY EQUIPMENT BREAKDOWN POLLUTION LIABILITY VOLUNTEER ACCIDENT	AXA Pacific Insurance Company Charis Insurance Company of Canada Zurich Insurance Company Ltd Aviva Insurance Company of Canada Aviva Insurance Company of Canada Aviva Insurance Company of Canada Great American Insurance Group Zurich Insurance Company Ltd Zurich Insurance Company Ltd AXA Assurances Inc.
Insured Locations:	1143 - 1163 Homer Street, Vancouver, BC V6B 2Y1 1155 Homer Street, Vancouver, BC V6B 2Y1 433 - 437 Davie Street, Vancouver, BC V6B 2G2	
Perils Insured:	All risks as defined subject to \$5,000.00 Deductible Except; \$50,000.00 Deductible Sewer Backup Damage; \$50,000.00 Deductible Water Damage; 10.00% Deductible Earthquake Damage; \$10,000.00 Deductible Flood Damage; \$250.00 Deductible Lock & Key; Stated Amount Co-Insurance, Replacement Cost, 110% Margin Clause; Blanket By-Laws; Data Exclusion; Terrorism Exclusion; Mould Exclusion; Losses arising out of the growing, manufacturing, processing, storing or distribution of any drug, narcotic or illegal substances or items of any kind, the possession of which constitutes a criminal offence subject to a deductible of \$50,000.	
PROPERTY	\$ 38,733,700 \$ 10,000	All Property Lock & Key. Subject to \$250 deductible.
CRIME	\$ 10,000 \$ 5,000	Comprehensive Dishonesty, Disappearance and Destruction Broad Form Money and Securities
COMMERCIAL GENERAL LIABILITY	\$ 10,000,000 \$ 10,000,000 \$ 10,000,000 \$ 1,000,000	Bodily Injury & Property Damage. Subject to \$500 deductible. General Aggregate Limit. Subject to \$500 deductible. Non-Owned Automobile Limited Pollution Liability. Subject to \$500 deductible.
CONDOMINIUM DIRECTORS & OFFICERS LIABILITY	\$ 2,000,000	Claims Made Form (Including Property Manager)
EXTERIOR GLASS	Blanket	Residential. Subject to \$500 deductible. Commercial. Subject to \$500 deductible.
EQUIPMENT BREAKDOWN	\$ 38,733,700 \$ 250,000	Per Occurrence Maximum Limit of Loss. Subject to \$1,000 deductible. Extra Expenses - Rents, Indemnity Period (Months): 0
POLLUTION LIABILITY	\$ 1,000,000 \$ 3,000,000	Limit of Liability - Each Loss, Remediation Expense or Legal Defense Expense. Subject to \$25,000 deductible. Aggregate
VOLUNTEER ACCIDENT	\$ 100,000	See Policy Wordings
Loss Payable:	To all Registered Unit Owners &/or other Mortgagees as their interest may appear and as shown in the Land Registration District Office applicable to the said Property.	
This record sheet is intended for reference only. Please refer to your polic(ies) for complete details.		

**MINUTES
OF THE COUNCIL MEETING
THE OWNERS STRATA PLAN LMS 1114
CITY CREST**

Held on Thursday, March 24, 2011 at 5:00 p.m.
Within The Games Room
1155 Homer Street, Vancouver, B.C.

COUNCIL IN ATTENDANCE:	George Brown Bill Semrau Peter Litherland Don Ho Lynne Scory	President Vice-President Secretary/Privacy Officer Commercial Section Representative
REGRETS:	Dana Willmer John Kerr	Treasurer
RESIDENT MANAGER:	Van Webster	
SENIOR STRATA MANAGER:	Sue Matthews	Crosby Property Management Ltd.

The meeting was called to order at 5:00 p.m. by the Council President, George Brown, who chaired the meeting.

RESIDENT MANAGER REPORT

Van Webster was present to give his report for the March Strata Council meeting. The highlights which are as follows:

Booster Pumps: After considerable amount of work done by Latham's, the situation with the pressure reducing valves seems to have normalized. No further work is deemed necessary at this time.

Garage Lighting: BC Hydro still has a grant for replacement of the parkade lighting. Council may consider doing a retrofit.

10th Floor Odor Problem: Bert Hamson has been into a suite on the 9th floor to see if anything can be done to minimize cooking odors transferred to a unit above. As this does not seem very feasible, the owner on the 9th floor said that they will do their best to keep cooking odors to a minimum regardless.

Wallpaper Repairs: Burt Hamson is available to do wallpaper repairs in the common hallways in the building. Quote to follow.

Building Envelope: Council might want to think about resuming a program of envelope maintenance.

Algae Removal: Inline Projects has recommended a product for algae removal that is quite superior and should be used as part of basic maintenance going forward.

Gym Fob Reader: Chubb will install the fob new reader for the gym door next week.

Minutes of the Council Meeting
The Owners Strata Plan LMS 1114
Held on March 24, 2011

Stairwell Door: Both Bert Hamson and Rudy Fehr have been to the site to prepare estimates for construction of the new security door.

Canopy Glass Repair: Two canopy panels in the courtyard, two on Davie Street and one in Townhouse #1 are to be replaced. Accurate Glass will take care of this for the Strata. Canopy repairs are also being quoted on by Marine Roofing and Ocean West.

Council thanked Van Webster for his attendance at the meeting.

INDEMNITY CONTRACT

The Strata Manager provided Council with a sample of an Indemnity Contract which would be useful for any Council member or the Resident Manager Van Webster when they must enter a statement on Council or maintenance business.

Upon review, Bill Semrau suggested that the form be revised to add the words "*except as a result of gross negligence*" to make the Indemnity contract more palatable to an owner. Council agreed to the use of the contract as revised.

APPROVAL OF COUNCIL MEETING MINUTES

It was MOVED/SECONDED (Litherland/Scory) to approve the Minutes of the Council Meeting held January 26, 2011 as circulated. CARRIED.

APPROVAL OF FINANCIAL STATEMENTS

Approval of the January and February 2011 financial statements as prepared by Crosby Property Management Ltd. were tabled pending review by the Council Treasurer (who was not in attendance at the meeting). The Strata Manager made note of the fact that the Insurance premium had been paid using a temporary withdrawal from the Contingency Reserve Fund. This "loan" was approved by Council and is being repaid over time.

REVIEW OF ACCOUNTS RECEIVABLE

Council reviewed the Accounts Receivable list and noted that a strata lot with a payment arrangement in place is once again in arrears. The owner is currently not abiding by the legal agreement. It was MOVED/SECONDED (Litherland/Brown) to begin forced sale proceedings on the strata lot. CARRIED. The Strata Manager will contact Clark Wilson to begin the process.

REPORT ON UNAPPROVED EXPENDITURES

There are no unapproved expenditures to report. The Strata Property Act requires that all owners be notified as soon as possible of unanticipated expenditures.

REPORT ON LITIGATION

To the best of our knowledge there is no litigation to report. The Strata Property Act requires that all owners be notified as soon as possible of any legal action that the Strata Corporation is part of.

BUSINESS ARISING FROM PREVIOUS MINUTES

1. Directives

Council reviewed the directives list and found all to be in order. Any work in progress items will be dealt with under Business Arising in these Minutes.

2. Gym Rules

Bill Semrau introduced a revised set of Gym Rules. The Rules were recently ratified at the last Annual General Meeting. This new set has only minor revisions to it. It was MOVED/SECONDED (Semrau/Brown) to approve and adopt this revised set of Gym Rules. CARRIED. The new Rules will be attached to these minutes and posted in the common area.

3. Website Maintenance

Due to the recent termination of the strata's website, George Brown noted that he will pursue setting up a new website for the Strata Corporation that will once again post minutes and notices. He will confirm the details with Council and the Strata Manager in due course.

4. Landscaping Quotes

Council reviewed the quotes from Paraspace for landscape maintenance as well as numerous quotes for specialized care. As the total exceeds the budget for the year, Council requested the Strata Manager negotiate to the approved budget. The Strata Manager will attempt to get as much value out of the trade as possible.

5. Fire Alarm Testing

The Strata Manager noted that a revisit is being conducted March 25th for the fire safety equipment inspection and testing. If a 3rd visit is required due residents not providing access during the 2nd visit, this will be at the owners' expense. This will be noted in the notice prepared for any subsequent re-testing.

6. Boiler Installation Update

The due date for payment of the special levy for this project is set for April 1, 2011. Council is still waiting for a quote from G. Rossi Plumbing before awarding the contract. The Strata Manager will provide the quote to Council when received. Several requests have been made.

7. Latham's Booster Pump Repairs

Council reviewed outstanding invoices in this regard and do not think that payment should be made considering the initial work was done incorrectly. The Strata Manager was instructed to contact Lathams to sort out the situation.

8. Security Door Installation

The quote remains to be provided by Burt Hamson Construction. Once due diligence is done by Council, the contract will be awarded. This work was approved at the Annual General Meeting by way of a ¾ vote resolution and the work will be done within the budget provided.

9. Elevator Flooring

Council has samples of elevator flooring. There are numerous carpet samples, but very limited tile. The trade will be asked to supply more tile samples. Council will narrow the selection down and then present it to residents for their input before conducting this upgrade. This project was approved at the Annual General Meeting and a budget established.

10. Pet Bylaws – Contravention & Signage

The Strata Manager noted that signage has been posted in public areas reminding residents, realtors and owners of the specific pet bylaws in the building. No contravention of the bylaws will be tolerated and fines will be levied to the maximum allowed under the bylaws.

CORRESPONDENCE

Council reviewed correspondence with no action required. One letter was reviewed at the meeting requesting a reversal of some of their arrears. Council may consider reversing some of the late fines, but not true arrears. The Strata Manager will provide council with a statement showing the division of fines versus true arrears prior to any discussion being made by Council in this regard. Further discussion was tabled to the next meeting.

NEW BUSINESS

1. Lobby Art

Council discussed replacing the paintings in the lobby with something "more timely". Photo art is seriously being considered; something that speaks to the neighbourhood would be quite appropriate. Peter Litherland will investigate various options and report to Council in due course.

2. Cooking Smells Revisited

This was discussed earlier in the minutes. No further discussion was required.

3. Leak – 17th Floor

The Strata Manager informed Council a plumbing leak from a unit on the 17th floor into a unit on the 18th floor is the owner's responsibility and is being dealt with accordingly. No further discussion was required.

4. Parkade Gate – Bylaw Contravention

Council agreed that there is a ZERO tolerance for residents not waiting for the gate to close behind them when entering or exiting the parkade as it is a serious breach of security. Fines will be levied to the maximum allowed under the Bylaws with every contravention of this type.

5. Dryer Vent Cleaning

It was noted for the minutes that this was work completed recently by Power Vac.

**Minutes of the Council Meeting
The Owners Strata Plan LMS 1114
Held on March 24, 2011**

6. Gym Equipment

The Strata Manager noted that the treadmill was repaired recently. Council discussed repositioning of the equipment to minimize any noise transference that may be occurring. This will take place in due course. No further discussion was required.

7. Envelope Painting & Maintenance

The Strata Manager was asked to contact Inline Services to investigate resuming envelope maintenance. Council is interested in continuing with this program.

8. Commercial Canopy

The Commercial Representative, Don Ho, brought forward a request made by a tenant who is interested in installing a canopy over their premises. As this would require Council approval, Council suggested that the tenant present Council with a fully detailed plan including the type of awning to be constructed, exactly where it will be located, etc. before they will actually deal with this as a serious request. Mr. Ho will contact the tenant to relay this information to them. No further discussion was required.

There being no further business, the meeting adjourned at 6:30 p.m.

The next meeting is tentatively scheduled for May 19th, 2011.

Sue Matthews, Senior Strata Manager
Email: smatthews@crosbypm.com
Direct Line: (604) 689-6928

CROSBY PROPERTY MANAGEMENT LTD.
General Office # (604) 683-8900 (24 Hours) www.crosbypm.com

Please keep a copy of these minutes for future reference. They will be required at the time of sale and a charge, as per the Strata Property Act, will be assessed for replacement copies.



NOTICE TO RESIDENTS
STRATA PLAN LMS1114 CITY CREST

In order to ensure that all recent window repairs have been dealt with satisfactorily, you are asked to please note any outstanding repairs required.

Name: _____

Address: _____

Phone Number (Home): _____ (Work): _____

Please Print: _____

Please return to Crosby Property Management Ltd., on or before April 8, 2011.

Attention: Sue Matthews or to the Resident Manger, Van Webster.

**MINUTES
OF THE STRATA COUNCIL MEETING
THE OWNERS STRATA PLAN LMS 1114
CITY CREST**

Held on Thursday, May 19, 2011 at 5:00 p.m.
Within the Lounge
1155 Homer Street, Vancouver, BC

COUNCIL IN ATTENDANCE:	Dana Willmer Peter Litherland Don Ho Lynne Scory John Kerr	Treasurer Secretary/Privacy Officer Commercial Section Representative
REGRETS:	George Brown Bill Semrau	President Vice-President
RESIDENT MANAGER:	Van Webster	
SENIOR STRATA MANAGER:	Sue Matthews	Crosby Property Management Ltd.

The meeting was called to order at 5:00 p.m. by the Council Secretary/Privacy Officer, Peter Litherland, who chaired the meeting.

RESIDENT MANAGER REPORT

Van Webster was present to give his report for the period from March 25th to May 19th, the highlights of which are as follows:

Suspended Stages: Was on-site May 11th to do the inspection of roof anchors. They will send an estimate for a roof ladder down to lower deck and a winch arm to lower davit arms.

Inline Projects: Have completed half of the pressure washing and will coat the walls with Spray and Forget after pressure washing is completed.

Elevator Repairs: Thyssen has determined that the elevator door skin needs to be replaced. Two people were stuck in the cab 2 last week. (The elevator emergency phone was in good working order.)

Gym Fob Reader: Installed about a month ago and all the info is loaded into the computer.

Fob Reader: Chubb has replaced a circuit board.

Smoke Odors: Smoke smells coming from the 11th and 5th floors. Both residents have been contacted.

**Minutes of the Strata Council Meeting
The Owners Strata Plan LMS 1114
Held on Thursday, May 19, 2011**

Noise Complaints: Residents on the 14th floor are doing their laundry at 3:00 a.m. and it is bothering people on the floor below.

Fire Pro Inspection: Their third time here. Found 12 people not home or making arrangements with the office.

Window Washing: The owner of Sea to Sky was called regarding poor workmanship and attitude.

New Boiler: Three people have reported better hot water service after the boiler was installed. Latham's did an excellent job.

Leaks: A 25th floor bathtub leaked into a 24th floor unit. Toilet seal leaked from 17th floor into a 16th floor unit. Hot water recirculation line leaked in a commercial office space. All being repaired.

Emergency Call: On April 23rd at 1:00 a.m., a 5th floor unit reported a leak. After investigating, it was determined that it was from the dryer vent. The resident was asked to do smaller loads.

APPROVAL OF STRATA COUNCIL MEETING MINUTES

It was MOVED/SECONDED (Ho/Litherland) to approve the Minutes of the Strata Council Meeting held on March 24, 2011 as circulated. CARRIED.

APPROVAL OF FINANCIAL STATEMENTS

It was MOVED/SECONDED (Willmer/Ho) to approve the financial statements for January, February, March and April 2011 as prepared by Crosby Property Management Ltd. CARRIED.

REVIEW OF ACCOUNTS RECEIVABLE

Council reviewed the Accounts Receivable list and discussed an account that is heavily in arrears. After some discussion, Council agreed to take the advice of their solicitor, Clark Wilson, and proceed to effect collection as per their recommendations.

Council discussed another account heavily in arrears and agreed to make an arrangement for a reduction in the fines after weighing the circumstances of the owner involved.

The Strata Manager was instructed to contact an owner to obtain information on the status of that person's insurance claim as their arrears involve an insurance chargeback. The Strata Manager will effect collection as required.

REPORT ON UNAPPROVED EXPENDITURES

There are no unapproved expenditures to report. The Strata Property Act requires that all owners be notified as soon as possible of unanticipated expenditures.

Minutes of the Strata Council Meeting
The Owners Strata Plan LMS 1114
Held on Thursday, May 19, 2011

REPORT ON LITIGATION

To the best of our knowledge there is no litigation to report. The Strata Property Act requires that all owners be notified as soon as possible of any legal action that the Strata Corporation is part of.

BUSINESS ARISING FROM PREVIOUS MINUTES

1. Directives

Council reviewed the directives list and found all to be in order. Any work in progress items will be dealt with under Business Arising in these minutes.

2. Landscape / Contract Renewed

The Strata Manager informed Council that a reduction in the contract price has been made to fit the annual budget. Any arrangement for winter annuals will be postponed until later in the year.

3. Fire Alarm Testing Update

The Strata Manager informed Council that the third inspection had been conducted; a few of the units remain to be done. The Strata Council discussed whether or not the units can be left until next year or done immediately at the owners' expense. The Strata Council agreed that the owners should be notified that they should affect their own fire alarm testing and contact Fire Pro directly to have this done at their own costs. The Strata Manager will forward the correspondence to the owners involved.

4. Annual Fire Inspection Deficiency List

Council reviewed the deficiency list from the annual inspection. It was MOVED/SECONDED (Willmer/Litherland) to move forward with the repairs. CARRIED. The Strata Manager will make the arrangements in.

5. Latham's Booster Pump Repairs

Council tabled discussion to the next Council meeting.

6. Security Door Installation Update

Council reviewed two quotes to install the security door, as approved by the owners at the last Annual General Meeting. After review, it was MOVED/SECONDED (Ho/Scory) to approve Rudy Fehr Repairs quote. Target hardening items on the quote are beyond the scope of work and will be paid for through Repairs and Maintenance.

Minutes of the Strata Council Meeting
The Owners Strata Plan LMS 1114
Held on Thursday, May 19, 2011

7. Elevator Flooring Samples

Council discussed the required selection of flooring samples to move forward with the approved update of elevator flooring. This was approved by the owners at the last Annual General Meeting. Lynne Scory and the Strata Manager will make the initial selection together and the balance of the Council can limit the selections to present to the owners for pole voting. Further discussion was tabled to the next meeting.

8. 10th Floor Odor Problem Revisited

The Strata Manager informed Council that Power Vac, the dryer vent people, have been asked to check the vents on that floor to see if any of them are plugged that might be reason for the odors travelling from one unit to another. The Strata Manager will inform Council of the outcome of this investigation.

CORRESPONDENCE

Council reviewed several pieces of correspondence, two of which required their action. One was a request to waive late fines. Council reviewed the request and on its merit, it was MOVED/SECONDED (Scory/Litherland) to deny the request. CARRIED. The Strata Manager will respond to the owner in due course.

Council reviewed a renovation request made by an owner. It was MOVED/SECONDED (Scory/Ho) to approve the renovation request. CARRIED. The Strata Manager will respond to the owner in due course including the indemnity form that must be returned for the Strata Corporation's files.

NEW BUSINESS

1. Unauthorized Moves

The Resident Manager had to deal with numerous unscheduled moves; some of them late at night and some of them completely outside of the normal times for these events. The Strata Manager was instructed to include the Rules and Bylaws as a reminder to owners as follows:

Bylaws

44. Moving in/out procedures

44.1 An owner must conform and ensure that any tenants conform to, any move-in and move-out rules established by the council.

44.2 A resident must provide at least 48 hours' notice to the resident manager of all moving arrangements or large furniture deliveries. All moves or large furniture deliveries must take place between 9:00 a.m. and 6:00 p.m., Monday through Friday and 10:00 a.m. to 5:00 p.m. on Saturdays, Sundays and statutory holidays.

Minutes of the Strata Council Meeting
The Owners Strata Plan LMS 1114
Held on Thursday, May 19, 2011

- 44.3 *A residential resident using the elevator during a move or large furniture delivery must ensure that:*
- (a) *pads are hung in the elevator to prevent damage; and*
 - (b) *the elevator service key is used to control the elevator and the doors are not jammed open in any manner.*
- 44.4 *All residents must pay a non-refundable move-in assessment fee of \$100.00 to the Strata Corporation on any residential or commercial move-in or large furniture delivery, to defray the costs to the Strata Corporation including the cost of inspecting the common area before and after the move-in (and installing elevator pads if required). In addition to this assessment, any expenses incurred by the Strata Corporation for damage, other than reasonable wear and tear, caused as a result of the move or delivery will be charged to the strata lot owner.*
- 44.5 *A resident must ensure that the lobby doors are not left open, ajar or unattended and that furniture is not left piled in the lobby or hallway areas.*
- 44.6 *A resident must ensure that all common areas are left damage free, clean, and all hallways and lobby areas are vacuumed immediately upon completion of the move.*
- 44.7 *A resident contravening bylaws 44.1 to 44.6 (inclusive) shall be subject to a fine of \$200.00.*
- 44.8 *A resident moving into or out of the building must provide a person (or security) for each exterior door that is required to be left open (or opened) to facilitate the move – until the move has been fully completed.*

Rules

MOVE IN & MOVE OUT

A refundable damage deposit of \$400.00 is payable to the strata corporation by all incoming and outgoing residents.

2. Window Cleaning

Council was informed that the window cleaning was completed by Sea To Sky. The company will return to do the "V" section of windows overlooking Davie and Homer Streets if they were not done satisfactorily. The work will be subject to new quotes for council review prior to being scheduled again.

Minutes of the Strata Council Meeting
The Owners Strata Plan LMS 1114
Held on Thursday, May 19, 2011

3. Elevator Emergency Phones

Council reviewed a quote from Webb Communications to install upgraded emergency elevator phones that meet today's codes. Due to the costs, the Strata Council requested competitive quotes for review. The Strata Manager will provide these for the next Council meeting.

4. Latham's Quote / Pipe Installation

Council, upon reviewing the quote to insulate the new boiler piping, suggested that the Strata Manager consult with the Resident Manager prior to Council approving or rejecting the quote. Further discussion was tabled to the next Council meeting.

5. Wallpaper Repairs – Common Areas

Council reviewed a quote by Bert Hamson Construction to conduct wallpaper repairs on all common area hallways. It was MOVED/SECONDED (Scory/Ho) to approve the quote of \$2,390.00 plus tax to affect these repairs. CARRIED. The Strata Manager will make the arrangements.

6. Lobby Art

Peter Litherland informed Council this is a work in progress. There has been some feedback from owners as to what they would approve and he is looking into different galleries and websites to find the appropriate piece. The art that is currently in the lobby is apparently disliked by the majority of residents in the building. Council is looking for replacement pieces.

7. Canopy Repairs

Council reviewed two quotes to do repairs to the canopies exterior glass. Marine Roofing's quote - It was MOVED/SECONDED (Willmer/Ho) to approve. CARRIED. A quote to replace broken pieces of glass by Accurate Glass will be forwarded to the Strata's insurer for reimbursement. One piece will be replaced at the expense of Sea to Sky.

8. Bike Room Leak

Council reviewed a quote by Ocean West to repair the leak in the bicycle room. It was MOVED/SECONDED (Ho/Scory) to approve the quote. CARRIED. The Strata Manager will have the repairs conducted at the trade's earliest convenience.

9. Envelope Maintenance

Council discussed the merits of having a pro-active envelope inspection report conducted by professionals. The Strata Manager was asked to obtain three quotes from engineering firms for this purpose. This will be considered as part of a long range plan for preventative maintenance.

**Minutes of the Strata Council Meeting
The Owners Strata Plan LMS 1114
Held on Thursday, May 19, 2011**

TERMINATION OF MEETING

There being no further business, the meeting was adjourned at 7:15 p.m.

The next meeting is scheduled for July 21, 2011.

CROSBY PROPERTY MANAGEMENT LTD.

Agent for the Owners

Strata Manager Sue Matthews

Email: smatthews@crosbypm.com

Direct Line: (604) 689-6928

General Office: (604) 683-8900 (24 Hours)

www.crosbypm.com

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**MINUTES
OF THE COUNCIL MEETING
THE OWNERS STRATA PLAN LMS 1114
CITY CREST**

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Within The Games Room
1155 Homer Street, Vancouver, B.C.

COUNCIL IN ATTENDANCE:	George Brown Bill Semrau Peter Litherland Don Ho Lynne Scory	President Vice-President Secretary/Privacy Officer Commercial Section Representative
REGRETS:	Dana Willmer John Kerr	Treasurer
RESIDENT MANAGER:	Van Webster	
SENIOR STRATA MANAGER:	Sue Matthews	Crosby Property Management Ltd.

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Van Webster was present to give his report for the March Strata Council meeting. The highlights which are as follows:

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Garage Lighting: BC Hydro still has a grant for replacement of the parkade lighting. Council may consider doing a retrofit.

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**Minutes of the Council Meeting
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Stairwell Door: Both Bert Hamson and Rudy Fehr have been to the site to prepare estimates for construction of the new security door.

Canopy Glass Repair: Two canopy panels in the courtyard, two on Davie Street and one in Townhouse #1 are to be replaced. Accurate Glass will take care of this for the Strata. Canopy repairs are also being quoted on by Marine Roofing and Ocean West.

Council thanked Van Webster for his attendance at the meeting.

INDEMNITY CONTRACT

The Strata Manager provided Council with a sample of an Indemnity Contract which would be useful for any Council member or the Resident Manager Van Webster when they must enter a suite on Council or maintenance business.

Upon review, Bill Semrau suggested that the form be revised to add the words "*except as a result of gross negligence*" to make the Indemnity contract more palatable to an owner. Council agreed to the use of the contract as revised.

APPROVAL OF COUNCIL MEETING MINUTES

It was MOVED/SECONDED (Litherland/Scory) to approve the Minutes of the Council Meeting held January 26, 2011 as circulated. CARRIED.

APPROVAL OF FINANCIAL STATEMENTS

Approval of the January and February 2011 financial statements as prepared by Crosby Property Management Ltd. were tabled pending review by the Council Treasurer (who was not in attendance at the meeting). The Strata Manager made note of the fact that the Insurance premium had been paid using a temporary withdrawal from the Contingency Reserve Fund. This "loan" was approved by Council and is being repaid over time.

REVIEW OF ACCOUNTS RECEIVABLE

Council reviewed the Accounts Receivable list and noted that a strata lot with a payment arrangement in place is once again in arrears. The owner is currently not abiding by the legal agreement. It was MOVED/SECONDED (Litherland/Brown) to begin forced sale proceedings on the strata lot. CARRIED. The Strata Manager will contact Clark Wilson to begin the process.

REPORT ON UNAPPROVED EXPENDITURES

There are no unapproved expenditures to report. The Strata Property Act requires that all owners be notified as soon as possible of unanticipated expenditures.

REPORT ON LITIGATION

To the best of our knowledge there is no litigation to report. The Strata Property Act requires that all owners be notified as soon as possible of any legal action that the Strata Corporation is part of.

BUSINESS ARISING FROM PREVIOUS MINUTES

1. Directives

Council reviewed the directives list and found all to be in order. Any work in progress items will be dealt with under Business Arising in these Minutes.

2. Gym Rules

Bill Semrau introduced a revised set of Gym Rules. The Rules were recently ratified at the last Annual General Meeting. This new set has only minor revisions to it. It was MOVED/SECONDED (Semrau/Brown) to approve and adopt this revised set of Gym Rules. CARRIED. The new Rules will be attached to these minutes and posted in the common area.

3. Website Maintenance

Due to the recent termination of the strata's website, George Brown noted that he will pursue setting up a new website for the Strata Corporation that will once again post minutes and notices. He will confirm the details with Council and the Strata Manager in due course.

4. Landscaping Quotes

Council reviewed the quotes from Paraspace for landscape maintenance as well as numerous quotes for specialized care. As the total exceeds the budget for the year, Council requested the Strata Manager negotiate to the approved budget. The Strata Manager will attempt to get as much value out of the trade as possible.

5. Fire Alarm Testing

The Strata Manager noted that a revisit is being conducted March 25th for the fire safety equipment inspection and testing. If a 3rd visit is required due residents not providing access during the 2nd visit, this will be at the owners' expense. This will be noted in the notice prepared for any subsequent re-testing.

6. Boiler Installation Update

The due date for payment of the special levy for this project is set for April 1, 2011. Council is still waiting for a quote from G. Rossi Plumbing before awarding the contract. The Strata Manager will provide the quote to Council when received. Several requests have been made.

7. Latham's Booster Pump Repairs

Council reviewed outstanding invoices in this regard and do not think that payment should be made considering the initial work was done incorrectly. The Strata Manager was instructed to contact Lathams to sort out the situation.

8. Security Door Installation

The quote remains to be provided by Burt Hamson Construction. Once due diligence is done by Council, the contract will be awarded. This work was approved at the Annual General Meeting by way of a ¾ vote resolution and the work will be done within the budget provided.

9. Elevator Flooring

Council has samples of elevator flooring. There are numerous carpet samples, but very limited tile. The trade will be asked to supply more tile samples. Council will narrow the selection down and then present it to residents for their input before conducting this upgrade. This project was approved at the Annual General Meeting and a budget established.

10. Pet Bylaws – Contravention & Signage

The Strata Manager noted that signage has been posted in public areas reminding residents, realtors and owners of the specific pet bylaws in the building. No contravention of the bylaws will be tolerated and fines will be levied to the maximum allowed under the bylaws.

CORRESPONDENCE

Council reviewed correspondence with no action required. One letter was reviewed at the meeting requesting a reversal of some of their arrears. Council may consider reversing some of the late fines, but not true arrears. The Strata Manager will provide council with a statement showing the division of fines versus true arrears prior to any discussion being made by Council in this regard. Further discussion was tabled to the next meeting.

NEW BUSINESS

1. Lobby Art

Council discussed replacing the paintings in the lobby with something “more timely”. Photo art is seriously being considered; something that speaks to the neighbourhood would be quite appropriate. Peter Litherland will investigate various options and report to Council in due course.

2. Cooking Smells Revisited

This was discussed earlier in the minutes. No further discussion was required.

3. Leak – 17th Floor

The Strata Manager informed Council a plumbing leak from a unit on the 17th floor into a unit on the 16th floor is the owner’s responsibility and is being dealt with accordingly. No further discussion was required.

4. Parkade Gate – Bylaw Contravention

Council agreed that there is a ZERO tolerance for residents not waiting for the gate to close behind them when entering or exiting the parkade as it is a serious breach of security. Fines will be levied to the maximum allowed under the Bylaws with every contravention of this type.

5. Dryer Vent Cleaning

It was noted for the minutes that this was work completed recently by Power Vac.

6. Gym Equipment

The Strata Manager noted that the treadmill was repaired recently. Council discussed repositioning of the equipment to minimize any noise transference that may be occurring. This will take place in due course. No further discussion was required.

7. Envelope Painting & Maintenance

The Strata Manager was asked to contact Inline Services to investigate resuming envelope maintenance. Council is interested in continuing with this program.

8. Commercial Canopy

The Commercial Representative, Don Ho, brought forward a request made by a tenant who is interested in installing a canopy over their premises. As this would require Council approval, Council suggested that the tenant present Council with a fully detailed plan including the type of awning to be constructed, exactly where it will be located, etc. before they will actually deal with this as a serious request. Mr. Ho will contact the tenant to relay this information to them. No further discussion was required.

There being no further business, the meeting adjourned at 6:30 p.m.

The next meeting is tentatively scheduled for May 19th, 2011.

Sue Matthews, Senior Strata Manager
Email: smatthews@crosbypm.com
Direct Line: (604) 689-6928

CROSBY PROPERTY MANAGEMENT LTD.
General Office # (604) 683-8900 (24 Hours) www.crosbypm.com

<p>Please keep a copy of these minutes for future reference. They will be required at the time of sale and a charge, as per the Strata Property Act, will be assessed for replacement copies.</p>
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NOTICE TO RESIDENTS

STRATA PLAN LMS1114 CITY CREST

In order to ensure that all recent window repairs have been dealt with satisfactorily, you are asked to please note any outstanding repairs required.

Name: _____

Address: _____

Phone Number (Home): _____ (Work): _____

Please Print: _____

Please return to Crosby Property Management Ltd., on or before April 8, 2011.

Attention: Sue Matthews or to the Resident Manger, Van Webster.

